



IDFC MUTUAL FUND

FACTSHEET
August 2019

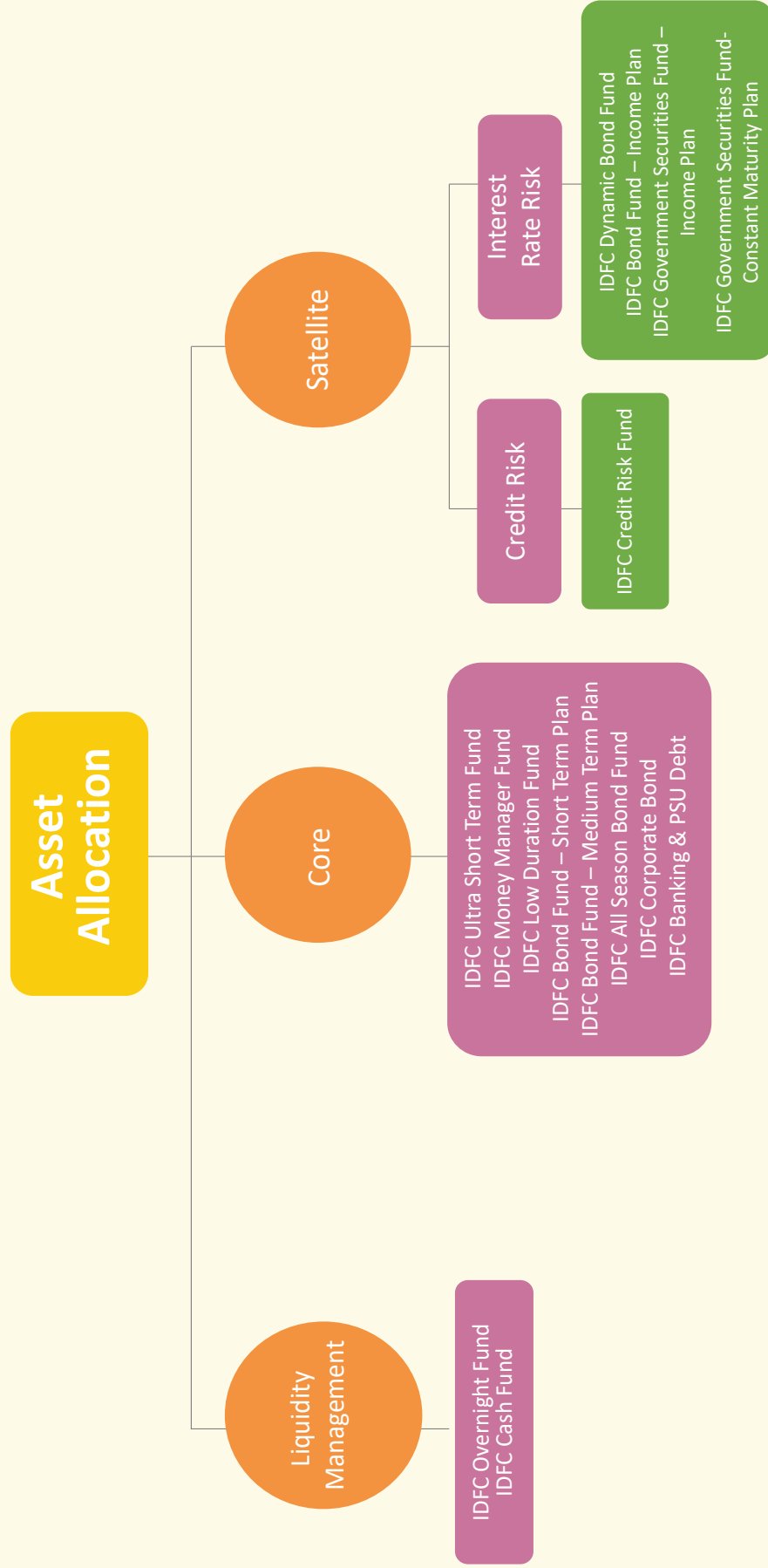
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Equity Snapshot as on 30th August 2019

Category	Scheme Name	About the Fund	Investment Style	Inception Date	Month End AUM (crs.)	Cyclical / Stable		Investment Framework	Benchmark	Top 10 Holdings		Top 10 Sectors		Operating Metrics		Ratios Annualized S.D	Beta	Sharpe	Fund Managers				
						Fund	BM			(% of NAV)	(% of NAV)	Fund	BM	Fund	BM								
Large and Mid cap	IDFC Core Equity Fund (Previously IDFC Classic Equity Fund)	<ul style="list-style-type: none"> A mix of large cap and mid cap Focus on "Quality with Valuation" Focus on companies generating cash, having higher ROIC and low leverage 	<table border="1"> <tr><td>53%</td><td>Large Cap</td></tr> <tr><td>37%</td><td>Mid Cap</td></tr> <tr><td>10%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	53%	Large Cap	37%	Mid Cap	10%	Small Cap	09-Aug-05	2,678	Cyclical: 52.0% Stable: 48.0%	BM		S&P BSE 200 TRI	IICI Bank Ltd. HDFC Bank Ltd. State Bank of India Axis Bank Ltd. Larsen & Toubro Ltd. Infosys Ltd. Reliance Industries Ltd. Future Retail Ltd. Kotak Mahindra Bank Ltd.	Banks Pharmaceuticals Auto Ancillaries Petroleum Products Software Finance Construction Project Cement Retailing Consumer Non Durables	26.21% 8.73% 6.04% 5.31% 5.12% 5.02% 4.99% 4.92% 4.65% 4.43% 2.71%	PE: 23.0 PB: 2.6 EPS Gr: 14.0%	13.50%	0.99	-0.03	Anoop Bhaskar
	53%	Large Cap																					
37%	Mid Cap																						
10%	Small Cap																						
Multicap	IDFC Sterling Value Fund (Previously known as IDFC Premier Equity Fund)	<ul style="list-style-type: none"> A low beta fund across large and small cap The portfolio focuses on Market Share gain, value migration and operating leverage 	<table border="1"> <tr><td>56%</td><td>Large Cap</td></tr> <tr><td>25%</td><td>Mid Cap</td></tr> <tr><td>20%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	56%	Large Cap	25%	Mid Cap	20%	Small Cap	28-Sep-05	5,190	Cyclical: 35.8% Stable: 64.2%	BM		S&P BSE 500 TRI	HDFC Bank Ltd. Axis Bank Ltd. Kotak Mahindra Bank Ltd. SBI India Ltd. Infosys Ltd. Larsen & Toubro Ltd. Bata India Ltd. Infosys Ltd.	Banks Consumer Durables Finance Chemicals Industrial Products Construction Project Commercial Services Pharmaceuticals Software	7.78% 11.30% 11.20% 5.81% 4.56% 4.50% 4.36% 3.90% 3.48% 3.30% 3.17%	PE: 30.8 PB: 3.9 EPS Gr: 19.2%	13.89%	0.96	-0.10	Anoop Bhaskar, Karik Mehta
56%	Large Cap																						
25%	Mid Cap																						
20%	Small Cap																						
Value	IDFC Sterling Value Fund (Previously known as IDFC Sterling Equity Fund)	<ul style="list-style-type: none"> A fund that follows value investment strategy Enterprise Value (EV)/Book (P/B) are the key parameters "Value Fund" category but portfolio consists predominantly mid and small cap companies 	<table border="1"> <tr><td>17%</td><td>Large Cap</td></tr> <tr><td>36%</td><td>Mid Cap</td></tr> <tr><td>45%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	17%	Large Cap	36%	Mid Cap	45%	Small Cap	07-Mar-08	2,891	Cyclical: 59.1% Stable: 40.9%	BM		S&P BSE 500 TRI	Future Retail Ltd. IICI Bank Ltd. The Bank Ltd. Hindustan Petroleum Corporation Ltd. KEC International Ltd. IICI Lombard General Insurance Company Ltd. JK Cement Ltd. ACC Ltd. The Indian Hotels Company Ltd.	Banks Auto Ancillaries Retailing Finance Consumer Durables Pharmaceuticals Software Power Construction Project	11.76% 9.00% 9.00% 8.10% 7.98% 5.19% 4.22% 4.13% 3.58% 2.07%	S&P BSE 500: PE: 23.5, PB: 2.4, EPS Gr: 10.8% NSE Mid Cap 100: PE: 22.9, PB: 1.8, EPS Gr: 8.6%	17.19%	1.15	-0.06	Anoop Bhaskar, Daylym Pinto
17%	Large Cap																						
36%	Mid Cap																						
45%	Small Cap																						
Large cap	IDFC Large Cap Value Fund (Previously known as IDFC Equity Fund)	<ul style="list-style-type: none"> A Large Cap fund with allocation up to 20% in mid and small cap The portfolio follows a value strategy focusing on the two ends of the market spectrum to combine Low Volatility and Alpha Opportunities. 	<table border="1"> <tr><td>86%</td><td>Large Cap</td></tr> <tr><td>3%</td><td>Mid Cap</td></tr> <tr><td>9%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	86%	Large Cap	3%	Mid Cap	9%	Small Cap	09-Jun-06	416	Cyclical: 44.3% Stable: 55.7%	BM		S&P BSE 100 TRI	IICI Bank Ltd. Reliance Industries Ltd. Axis Bank Ltd. HDFC Bank Ltd. Larsen & Toubro Ltd. Infosys Ltd. Tata Consultancy Services Ltd. Nestle India Ltd. State Bank of India Housing Development Finance Corporation Ltd.	Banks Consumer Non Durables Software Finance Petroleum Products Construction Project Cement Consumer Durables Pharmaceuticals Auto	30.02% 14.15% 12.66% 7.87% 7.41% 6.27% 5.94% 4.34% 2.60% 1.60%	PE: 32.0 PB: 3.4 EPS Gr: 29.9%	12.43%	0.94	0.08	Sumit Agrawal, Arpit Kapoor
86%	Large Cap																						
3%	Mid Cap																						
9%	Small Cap																						
Focused	IDFC Focused Equity Fund	<ul style="list-style-type: none"> Concentrated multi cap portfolio of a maximum of 30 stocks by design Portfolio focuses on scalable businesses, superior quality business management 	<table border="1"> <tr><td>52.3%</td><td>Large Cap</td></tr> <tr><td>23.9%</td><td>Mid Cap</td></tr> <tr><td>23.8%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	52.3%	Large Cap	23.9%	Mid Cap	23.8%	Small Cap	16-Mar-06	1,383	Cyclical: 49.0% Stable: 51.0%	BM		Nifty 50 TRI	GlaxoSmithKline Consumer Healthcare Ltd. Reliance Industries Ltd. Reliance Industries Ltd. IICI Bank Ltd. Larsen & Toubro Ltd. Infosys Ltd. UltraTech Cement Ltd. VOLTAS Ltd. Security and Intelligence Services (India) Ltd. TVS Motor Company Ltd.	Consumer Non Durables Banks Finance Consumer Durables Chemicals Petroleum Products Construction Project Cement Auto	19.02% 13.94% 9.03% 7.10% 6.05% 6.00% 5.57% 4.81% 3.91% 3.77% 3.70%	PE: 26.6 PB: 3.0 EPS Gr: 29.0%	14.20%	0.92	0.01	Sumit Agrawal
52.3%	Large Cap																						
23.9%	Mid Cap																						
23.8%	Small Cap																						
ELSS	IDFC Tax Advantaged (ELSS) Fund	<ul style="list-style-type: none"> Follows a growth-at-a-reasonable-price philosophy Portfolio focuses on a deep understanding of the industry-growth potential nad interaction with managements 	<table border="1"> <tr><td>52%</td><td>Large Cap</td></tr> <tr><td>18%</td><td>Mid Cap</td></tr> <tr><td>31%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	52%	Large Cap	18%	Mid Cap	31%	Small Cap	26-Dec-08	1,877	Cyclical: 54.5% Stable: 45.5%	BM		S&P BSE 200 TRI	IICI Bank Ltd. HDFC Bank Ltd. Axis Bank Ltd. Reliance Industries Ltd. State Bank of India Infosys Ltd. Future Retail Ltd. Larsen & Toubro Ltd. Nestle India Ltd. RBL Bank Ltd.	Banks Software Petroleum Products Consumer Durables Finance Retailing Construction Project Pharmaceuticals Cement	21.98% 8.52% 6.23% 6.22% 5.83% 5.43% 5.00% 4.90% 4.56% 3.33%	PE: 21.2 PB: 2.0 EPS Gr: 21.1%	15.04%	1.07	0.06	Daylym Pinto
52%	Large Cap																						
18%	Mid Cap																						
31%	Small Cap																						
Sectoral	IDFC Infrastructure Fund	<ul style="list-style-type: none"> Invests purely in the infrastructure sector Focus on Banking, IT, Pharma and FMCG Portfolio focuses on companies with low debt to equity ratio with high growth visibility and strong order book 	<table border="1"> <tr><td>41%</td><td>Large Cap</td></tr> <tr><td>16%</td><td>Mid Cap</td></tr> <tr><td>4.4%</td><td>Small Cap</td></tr> </table> <p>Growth Blend Value</p>	41%	Large Cap	16%	Mid Cap	4.4%	Small Cap	08-Mar-11	783	Cyclical: 100% Stable: 0.0%	BM		Nifty Infrastructure TRI	Adani Ports and Special Economic Zone Ltd. NTPC Ltd. Ultra tech Cement Ltd. Bharat Aluminium Co. PNC InfraTech Ltd. Gujarat Gas Ltd. JK Cement Ltd. Gujarat State Petronet Ltd.	Construction Project Transportation Power Cement Gas Telecom - Services Industrial Products Ferrous Metals Industrial Capital Goods	16.33% 10.42% 10.33% 9.15% 4.72% 4.28% 3.68% 3.61% 2.80%	PE: 31.8 PB: 1.7 EPS Gr: 24.5%	20.45%	1.11	-0.14	Daylym Pinto
41%	Large Cap																						
16%	Mid Cap																						
4.4%	Small Cap																						

Ratios calculated on the basis of 3 years history of monthly data
 *Ratios calculated on the basis of monthly data since inception
 For the investment framework, 3=Very important, 1=least important.
 The 7-factors considered for each scheme are rated on a relative basis to highlight their respective significance. The numbers do not have any significance in absolute terms.
 Stable Sectors: Auto, Retail Banks, NBFC, Consumer Staples, Consumer Discretionary, IT Services, Healthcare / Pharma; Cyclical Sectors: Cement/Building Material, Corp Banks, Industrials (including CVs), Utilities, Telecom, Commodities (Metals/Oil & Gas etc)

Debt Asset Allocation Framework



Debt Snapshot as on 30th August 2019

Asset Allocation Requirement	Scheme Name	Positioning	Month End AUM (crs)	Asset Quality (%) ⁺	Asset Allocation (%)	Average Maturity	Modified Duration	Yield to Maturity	Expense Ratio -Regular	Expense Ratio -Direct	Exit Load	Fund Manager
Liquidity	IDFC Overnight Fund	Overnight Fund	540	AAA Equivalent = 100	TRI Party Repo : 99.99% CP : 43.02 CD : 15.53 CB : 10.53 TB : 13.80 ZCB : 5.91	4 days	4 days	5.40%	0.19%	0.06%	Nil	Brijesh Shah
	IDFC Cash Fund	Liquid Fund	12,063	AAA Equivalent = 100	CP : 43.02 CD : 15.53 CB : 10.53 TB : 13.80 ZCB : 5.91	25 days	25 days	5.44%	0.15%	0.10%	Nil	Harshal Joshi & Anurag Mittal
	IDFC Ultra Short Term Fund	Ultra Short Duration	3,640	AAA Equivalent = 100	CP : 42.20 CD : 34.43 CB : 17.38 ZCB : 4.14 TB : 1.51	164 days	159 days	6.15%	0.35%	0.20%	Nil	Harshal Joshi
	IDFC Low Duration Fund (previously known as Ultra short term fund)	Low Duration Fund	4,561	AAA Equivalent = 100	CP : 43.60 CD : 33.38 CB : 11.83 ZCB : 5.24 G.Sec./SDL : 0.26	297 days	273 days	6.35%	0.48%	0.25%	Nil	Anurag Mittal
	IDFC Money Manager Fund (previously known as IDFC Money Manager Fund - TP)	Money Market Fund	2,088	AAA Equivalent = 100	CP : 55.44 CD : 43.78	159 days	159 days	5.98%	1.03%	0.27%	Nil	Anurag Mittal & Harshal Joshi
	IDFC Banking and PSU Debt Fund++	-The Fund will predominantly invest in money market and debt instruments of Banks, PSU and PFI.	9,130	AAA Equivalent = 100	CP : 91.83 ZCB : 4.78 CD : 0.26 SDL : 0.03	3.39 years	2.78 years	7.16%	0.63%	0.30%	Nil	Anurag Mittal
	IDFC Corporate Bond Fund	-A dedicated Corporate Bond portfolio	17,026	AAA Equivalent = 100	CP : 75.28 CD : 12.16 CB : 6.61 ZCB : 3.27	225 days	213 days	6.51%	0.57%	0.26%	Nil	Anurag Mittal
	IDFC Bond Fund - Short Term	-A Short term income fund -Macauley duration between 1-3 years -Mix of short duration debt and money market instruments	9,584	AAA Equivalent = 100	CP : 89.62 CD : 2.79 CB : 3.96	2.12 years	1.80 years	6.96%	0.79%	0.28%	Nil	Suyash Choudhary
	IDFC Bond Fund - Medium Term Plan (previously known as IDFC Super Saver Income Fund - Medium Term)	- An Active Short Term Fund - Macauley duration between 3-4 years	2,881	AAA Equivalent = 100	CP : 44.68 G.Sec./SDL : 41.20 CD : 5.29 CB : 6.49	3.76 years	2.94 years	6.71%	1.42%	0.76%	Nil (w.e.f 15th Jan, 2019)	Suyash Choudhary
	IDFC All Seasons Bond Fund*	A FOF structure which typically invests in our debt schemes upto short term funds.	148	AAA Equivalent = 100	IDFC Banking & PSU Debt Fund: 57.95 IDFC Bond Fund: 42.00	2.83 years	2.35 years	7.07%	0.48%	0.09%	0.50% for 3 Months	Harshal Joshi
Satellite	IDFC Credit Risk Fund	IDFC Credit opportunities fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.	1,298	AAA = 39.39 AA+ = 612 AA = 43.53 AA- = 9.05 A = 1.91	CB : 89.24	2.97 years	2.20 years	8.47%	1.48%	0.63%	1% for 365 days	Arvind Subramanian
	IDFC Government Securities Fund-Constant Maturity (previously known as IDFC G-Sec Fund-Short Term)	Gilt Fund with 10 year constant duration	116	AAA Equivalent = 100	G.Sec/SDL : 94.38	10.56 years	7.11 years	6.84%	0.50%	0.39%	Nil	Harshal Joshi
	IDFC Bond Fund - Income Plan (previously known as IDFC SSIF-Investment Plan)	- Actively managed Medium to Long Bond Fund - It can invest in a mix of corporate bonds and/or government securities	672	AAA Equivalent = 100	G.Sec/SDL : 91.12 CB : 6.93	7.59 years	5.63 years	6.81%	1.89%	1.28%	Within 365 days: -10% of invst: Nil - Remaining invst: 1%	Suyash Choudhary
	IDFC Dynamic Bond Fund	- Actively managed Bond Fund - Positioned to take exposure across the yield curve depending upon the manager's underlying interest rate view	2,040	AAA Equivalent = 100	G.Sec/SDL : 98.06	7.16 years	5.43 years	6.66%	1.80%	1.06%	Nil	Suyash Choudhary
IDFC G-Sec Fund-Investment Plan	- Actively Managed Gilt Fund - Portfolio positioned depending on interest rate view	441	AAA Equivalent = 100	G.Sec/SDL : 98.04	8.58 years	6.22 years	6.78%	1.01%	0.46%	Nil	Suyash Choudhary	

CD: Certificate of Deposit, CP: Commercial Paper, CB: Corporate Bond, ZCB: Zero Coupon Bond
 *Monthly income is not assured and is subject to availability of distributable surplus. **Has been changed to IDFC Banking & PSU debt fund w.e.f. 12th June '17
 The expenses of the scheme will be over and above the expenses charged by the underlying schemes.
 Standard Deviation calculated basis monthly returns for past one year
 *Funds offer a fixed rate of return, while mutual fund returns are market linked. Bank fixed deposits are relatively safer as they are covered under Deposit Insurance and Credit Guarantee Corporation of India to the extent of Rs. 1 lakh per account
 Dividend frequency: D- Daily, W-Weekly, F-Horizontally, M- Monthly, B-M-B-Monthly, Q- Quarterly, H-Half Yearly, A-Annual, R- Regular

Hybrid Snapshot as on 30th August 2019

Investment Bucket	Scheme Name	Positioning	AuM (crs)	Asset Quality(%) ¹	Asset Allocation(%)	Std. Dev.	Average Maturity	Modified Duration	YTM	Exit Load	Fund Manager
HYBRID FUNDS [®]	IDFC Hybrid Equity Fund# (previously known as IDFC Balanced Fund)	IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both stability of returns and potential of growth. Both equity and fixed income portions are actively managed.	746	AAA = 100%	Equity = 71.10 CB = 15.13 CD = 2.45 G-Sec/SDL = 6.15 ZCB = 0.74	-	3.26 years	2.58 Years	7.13%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Equity: Anoop Bhaskar Debt: Anurag Mittal (w.e.f. 21st Nov, 2018)
	IDFC Dynamic Equity Fund	- Dynamically invests between Equity and Debt - An Equity fund that buys less when markets are expensive and more when markets are cheap - Based on the model that tracks valuation of Nifty PE	991	AAA = 100%	Net Equity = 54.15 Arbitrage = 12.74 CB = 21.75 ZCB = 2.37 CD = 1.01	6.41%	3.80 years	2.70 years	6.89%	Within 1 year*: - 10% of invst: Nil - Remaining invst: 1%	Equity: Arpit Kapoor & Sumit Agrawal Debt: Arvind Subramanian
	IDFC Equity Savings Fund\$ (previously known as IDFC Arbitrage Plus Fund)	IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage	75	AAA = 100%	Net Equity = 40.98 Arbitrage = 29.87 CB = 13.47	3.55%	2.40 years	2.10 years	7.30%	Within 1 year*: - 10% of invst: Nil - Remaining invst: 1%	Equity: Rajendra Mishra & Yogik Pitti Debt: Harshal Joshi
	IDFC Regular Savings Fund* (previously known as IDFC Monthly Income Plan)	Hybrid fund which offers 10% to 25% participation in the equity markets & 75% to 90% to be invested in fixed income	191	AAA = 99.02 AA = 0.98	CB = 58.78 Equity = 22.40 CD : 5.07 G-Sec = 5.50 ZCB : 0.63	3.76%	2.91 years	2.25 years	6.96%	Within 365 days: - 10% of invst: Nil - Remaining invst: 1%	Equity: Sumit Agrawal Debt: Anurag Mittal

*Monthly income is not assured and is subject to availability of distributable surplus; @ Quants for hybrid funds are only for the debt portion Standard Deviation calculated basis monthly returns for the past one year for Regular Savings Plan and for past the three years for Dynamic Equity Fund
 †Dividend frequency: D- Daily, W-Weekly, F- Fortnightly, M- Monthly, BHM-BMonthly, Q- Quarterly, H-Half Yearly, A-Annual, R- Regular
 ‡IDFC Arbitrage Plus Fund has been repositioned as IDFC Equity Savings Fund w.e.f. April 30, 2018
 §IDFC Balanced Fund has been repositioned as IDFC Hybrid Equity Fund w.e.f. April 30, 2018

Mr. Anoop Bhaskar
Head - Equity

WHAT WENT BY

US-China trade war continues to rattle global equities: Global equities witnessed a volatile month amid US-China trade disputes. On 1 August, President Trump imposed a 10% tariff on the remaining \$300 billion of imports from China. The CNY broke the psychologically sensitive 7 threshold (currently at 7.15) and the US Treasury labelled China a currency manipulator. Trade tensions intensified again on August 23, with China announcing additional tariffs on \$75bn of imported products from the US, and re-imposing tariffs on auto and auto parts imported from the US from December 15. Meanwhile, President Trump announced an increase in tariffs from 25% to 30% for \$250bn of Chinese imports, and from 10% to 15% for certain products. President Trump also tweeted that he had the “absolute right” to “order” US companies to stop doing business with China.

Rush for safety: Safe-haven assets such as gold, long-dated US treasuries and Japanese Yen were the best performing asset class last month. In contrast, risk assets such as equities, commodities and EM currencies fell. Also, the US 10Y-2Y yield curve inverted, leading to a spike in recession fears. European currencies didn't move much but Asian currencies dropped, led by a 4% depreciation in the Chinese Yuan. Pace of outflow from EM equities accelerated, further highlighting a significant retreat from risk assets. Globally, defensive sectors such as staples, utilities and property (Reits) outperformed while energy, banks and insurance underperformed the most.

Yields continue to fall: Global yields closed lower amidst US-China trade talks, political turmoil in Britain and impending fear of recession (inverted US yield curve). US 10 year yields fell 52 bps in the month, ending at 1.5%. Yields across most EMs fell 10-25bps in the month. Safe haven assets continued to outperform as seen from the Dollar Index (+0.4% MoM, 4% YoY), Japanese Yen (+2.3% MoM, +4.5% YoY) and Gold (+7.5% MoM, 26.6% YoY in \$ terms). INR, after being stable to positive since its bottom in Oct-18, saw a sharp fall again in the month, falling 3.6% MoM. Prices of most industrial metals fell for the month on account of recession fears.

Global Markets: Rising global worries saw a broad based selling across global equity markets with the MSCI Developed Markets falling 2.2% and MSCI Emerging Markets Index falling 5.1%. Among DMs, UK (-5.4% MoM) and Germany (-3.3% MoM) fell the most on account of Brexit challenges whereas among BRICS, India (-4.1% MoM) was the best performer whereas Brazil (-9.7% MoM) and South Africa (-9.2% MoM) were the worst performers.

Crude stable: Crude continued to hover at levels of \$60-\$65/barrel, ending the month 7% lower at \$60.43/barrel. Crude continues to remain in the comfort zone as far as the Indian economy is concerned. Crude prices are expected to be range bound going forward. Global growth slowdown and US shale supplies should act as a dampener for crude prices. But at the same time coordinated supply cuts by OPEC and political tensions in Iran and Venezuela could counter the effect, keeping crude range bound.

Domestic Markets: To boost the flagging economy, the Finance Minister announced a series of measures during the month to address growth concerns. The surcharge on capital gains for both domestic and foreign investors announced in the Union Budget on 5 July was reversed. Around 40% of the FPIs, which follow the 'Trust' route, were impacted by the surcharge. Other measures were also announced to address interest rate transmission, improve liquidity and credit flow and the auto sector slowdown. Late in the month, the Government announced the amalgamation of ten Public Sector Banks into four, leading to larger banks with bigger balance sheets and benefits from merger synergies to revive credit growth in the economy.

Despite the measures, liquidity remains a key concern for the system. Though headline rates have come down for highly reputed borrowers, the spread between a few highly rated borrowers and the rest of the market continues to be abnormally high. The rate of borrowing for the average borrower remains high, with NBFCs facing the brunt of the credit crunch.

Indian equities showed no signs of a recovery as a weak earnings season and poor macro data prints continued to dampen spirits. The NIFTY, NSE Mid and NSE Small Cap Indices fell 0.9%, 1.7% and 1.4% respectively. From the peak of Jan-18, the divergence in returns for the 3 indices has been very high with respective returns of +5.6%, -25.9% and -40.7% respectively. Stable sectors continued to outperform cyclical sectors in the quarter as they have done since Jan-18.

	1M		Total
	Stable	Cyclical	
Large Cap	1.4%	-2.7%	-0.1%
Mid Cap	0.7%	-4.4%	-1.7%
Small Cap	0.4%	-4.3%	-2.4%
Total	1.3%	-3.1%	-0.4%

	3M		Total
	Stable	Cyclical	
Large Cap	-2.3%	-12.4%	-6.3%
Mid Cap	-7.2%	-15.0%	-10.9%
Small Cap	-14.8%	-21.8%	-19.0%
Total	-3.5%	-13.6%	-7.7%

	6M		Total
	Stable	Cyclical	
Large Cap	5.8%	-1.5%	3.0%
Mid Cap	-1.9%	-7.6%	-4.6%
Small Cap	-9.7%	-11.9%	-10.8%
Total	4.2%	-3.4%	1.1%

	1Yr		Total
	Stable	Cyclical	
Large Cap	-1.9%	-11.2%	-5.5%
Mid Cap	-20.5%	-19.1%	-19.8%
Small Cap	-25.7%	-30.8%	-28.7%
Total	-5.4%	-14.3%	-9.1%

	Since Jan-18		Total
	Stable	Cyclical	
Large Cap	15.2%	-9.3%	4.7%
Mid Cap	-16.3%	-28.4%	-22.2%
Small Cap	-26.5%	-45.5%	-38.4%
Total	8.5%	-16.6%	-3.0%

	3Yr		Total
	Stable	Cyclical	
Large Cap	40.4%	15.5%	30.1%
Mid Cap	23.7%	0.0%	12.1%
Small Cap	3.2%	-17.8%	-9.5%
Total	36.8%	9.7%	24.8%

	1M Ret	3M Ret	6M Ret	1Y Ret	3Y Ret	5Y Ret	10Y Ret	Since Jan-18	Since Sep-13
USD INR	-3.8%	-2.4%	-0.9%	-1.9%	-2.2%	-3.4%	-3.9%	-12.1%	-2.2%
Market Cap Wise									
Nifty 50	-0.9%	-7.5%	2.1%	-5.6%	7.9%	6.7%	9.0%	5.6%	11.7%
NIFTY Mid Cap 100	-1.7%	-12.8%	-6.4%	-21.4%	0.6%	7.1%	9.8%	-25.9%	14.6%
NIFTY Small Cap 100	-1.4%	-16.8%	-8.2%	-29.0%	-4.1%	1.7%	5.9%	-40.7%	12.3%
Sector Wise									
S&P BSE Private Bank INR	-3.3%	-11.8%	2.2%	-1.1%	12.0%	14.2%	17.7%	9.7%	21.8%
S&P BSE PSU	-8.9%	-18.9%	-5.8%	-19.7%	-5.4%	-4.7%	-2.7%	-30.7%	2.6%
S&P BSE Finance	-2.5%	-10.1%	5.7%	-3.7%	10.4%	11.6%	13.2%	4.5%	18.6%
S&P BSE FMCG	0.1%	-3.8%	-2.4%	-13.3%	7.9%	8.6%	14.8%	3.9%	9.0%
S&P BSE Auto	1.9%	-14.5%	-16.2%	-36.2%	-10.5%	-1.8%	10.4%	-40.6%	6.3%
S&P BSE Consumer Discretionary Goods and Services	3.2%	-7.9%	-6.0%	-21.2%	1.8%	7.7%	10.1%	-25.3%	14.9%
S&P BSE Consumer Durables	4.8%	-5.2%	9.4%	7.9%	23.3%	20.6%	21.7%	3.0%	26.7%
S&P BSE Healthcare	1.3%	-3.2%	-6.4%	-19.3%	-7.3%	-0.6%	12.4%	-13.1%	5.8%
S&P BSE IT	2.6%	2.3%	5.9%	3.9%	15.7%	9.7%	13.5%	44.0%	13.1%
S&P BSE Telecom	-0.2%	-10.3%	-7.7%	-22.7%	-9.4%	-8.4%	-6.1%	-45.3%	-5.1%
S&P BSE Utilities	-1.7%	-7.6%	-0.8%	-15.0%	0.0%	1.5%	-2.0%	-22.7%	5.5%
S&P BSE Capital Goods	-3.5%	-15.0%	-0.9%	-10.8%	3.7%	2.6%	2.6%	-11.8%	14.2%
S&P BSE India Infrastructure	-5.7%	-18.6%	-6.4%	-19.5%	-2.3%	0.0%		-31.4%	
S&P BSE Industrials	-4.3%	-16.9%	-5.8%	-20.9%	-4.3%	-1.2%	2.6%	-30.3%	9.8%
S&P BSE India Manufacturing	0.5%	-9.5%	-2.4%	-14.9%	2.0%	3.5%	9.0%	-10.6%	9.0%
S&P BSE Basic Materials	-5.9%	-15.9%	-7.5%	-23.5%	0.9%	3.5%	4.4%	-30.0%	10.7%
S&P BSE Oil and Gas	-0.6%	-16.3%	-4.6%	-12.7%	5.9%	3.3%	3.0%	-18.8%	8.3%
S&P BSE Metal	-12.0%	-20.8%	-20.8%	-38.3%	-5.0%	-7.0%	-3.7%	-42.6%	0.3%

On a sectoral front, defensives were the key outperformers. Consumer Durables (+4.8% MoM) was the key outperformer on account of strong earnings reported by most durable companies (strong summer resulting in higher AC/cooler sales). IT (+2.6%) and Pharma (+1.3%) were the other outperformers. Metals (-12% MoM, -38.3% YoY) was the worst performing sector on account of fall in prices of most industrial metals. PSU banks (-8.9% MoM), Infrastructure (-5.7% MoM, -19.5% YoY) were the other detractors.

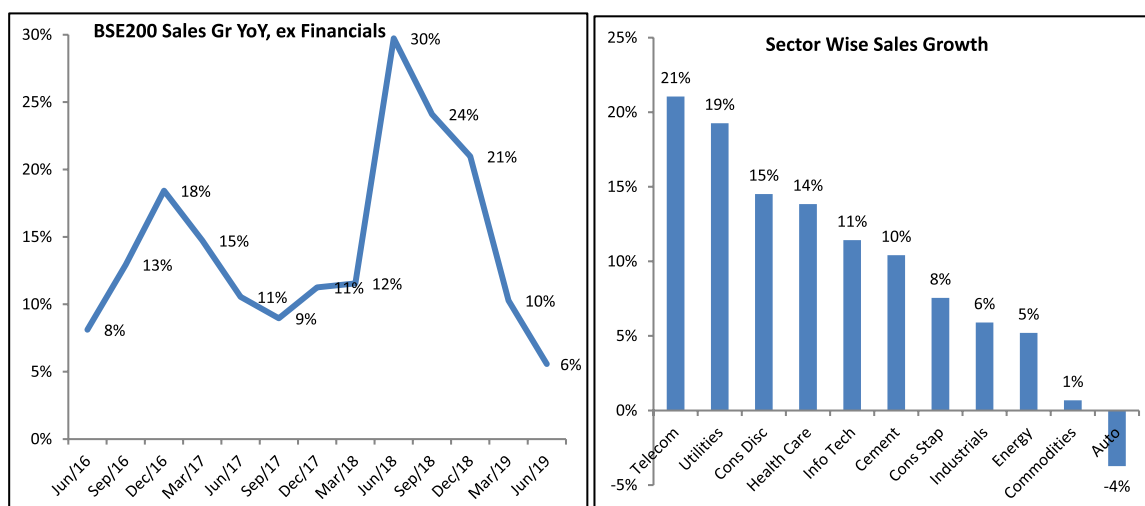
Earnings: The slowdown in growth was clearly visible in the Sales growth of BSE200 – falling for the 4th consecutive quarter; and at 6% - the lowest since Mar-16. Deceleration was visible both in cyclical as well as stable segment but more pronounced in cyclical. Cyclical segment Sales growth slowed to 5% YoY from the levels of 20%+ seen in FY 19, whereas Stable segment sales growth was 8% YoY as compared to peak of 16% in Dec-18 quarter.

● Positives

- ▶ A few sectors such as banks, construction materials & pharmaceuticals delivered strong growth in net income on a yoy basis.
- ▶ The banking sector reported triple-digit yoy growth in profits on the back of low base in IQFY19 and decline in provisions (base quarter had high provisions).
- ▶ Consumption stocks did not see a slowdown anywhere close to what some of the big-ticket discretionary consumption items like 4Ws/2Ws etc. Prolonged summer season led to strong demand in air-conditioners and refrigerators.
- ▶ Recovering US revenues of most pharmaceutical companies resulted in a strong yoy growth in the net income of pharmaceuticals companies.
- ▶ Cement sector posted strong numbers with several companies reporting all time high EBITDA/tonne on account of price hikes taken from the end of March; volumes though disappointed with industry de-growing 3-4%

● Negatives

- ▶ Performance of auto industry remained under pressure due to weak retail sales, increase in vehicle prices due to regulatory changes, inventory correction by OEMs and spill over of liquidity crisis and financing constraints.
- ▶ The June quarter was weak for IT companies as well. Cost increase, higher visa applications and large deal transition costs contributed to the pressure while consumer companies showed the mixed trend.
- ▶ Downstream companies' results on a yoy basis were marred by (1) muted refining and petrochemicals margins and (2) lower inventory gains on account of falling oil prices, even though the companies reported higher-than expected adventitious gains versus our expectations of losses.
- ▶ Metals saw a weak quarter on account of decline in prices of most metals on a yoy basis.
- ▶ The telecom sector saw another quarter of decline in net profits due to continued aggressive pricing strategy of R-Jio



In summary, Q1 FY 20 witnessed more downgrades than upgrades. Of the 200 stocks in the BSE200 Index, 26 (weight of 14.3%) saw an EPS upgrade of >2% whereas 114 (weight of 53.8%) saw EPS downgrade of <2%. The mix of downgrades was spread evenly among stables and cyclical whereas upgrades were more skewed toward stables.

BSE200	Upgrade>2%		Upgrade<-2%		Overall	
	No of Stocks	Wt	No of Stocks	Wt	No of Stocks	Wt
Financials	11	8.1%	23	21.5%	47	35.9%
Auto	0	0.0%	16	4.6%	19	6.0%
Consumer Staples	1	0.1%	7	1.7%	18	10.4%
Consumer Discretionary	1	1.3%	9	2.2%	18	4.9%
Cement / Building Mat	4	1.8%	3	0.5%	9	2.6%
Health Care	2	0.6%	15	3.4%	20	4.4%
Information Technology	1	0.3%	7	2.3%	11	12.5%
Industrials	3	0.2%	11	1.5%	20	5.5%
Utilities	4	1.1%	2	0.2%	8	2.2%
Telecommunication						
Services	1	0.4%	2	1.1%	4	1.6%
Energy	1	0.1%	7	9.3%	11	10.4%
Commodities	3	0.7%	11	2.8%	16	3.8%
Overall	32	14.6%	113	51.1%	201	100.0%
Stable	12	9.5%	59	25.9%	108	61.0%
Cyclical	20	5.1%	54	25.2%	93	39.0%

GDP Growth continues to trend lower: 1QFY20 real GDP growth fell to 6-year low of 5% yoy led by a sharp decline in private consumption. Nominal GDP growth at 8% YoY touched new post-GFC lows.

RBI continues to be dovish: In its last MPC meeting on 6th August, RBI cut policy rates by an unconventional 35bps cut (vs. consensus expectations of 25bps cut). This was the 4th consecutive rate cut by RBI (cumulative easing of 110bps ytd). Moreover, RBI forecasts inflation to average 3.6% over the next three quarters, well below the 4% target.

Yields may have bottomed, for now: Benchmark 10 year treasury yields averaged at 6.50% in August (3bps lower vs. July avg.). However, on month end values the yields have increased 19bps (-81bps ytd) as slowing growth concerns have raised expectations of a fiscal stimulus. Yields are still close to 2 year lows as inflation remains well behaved and the RBI's dovish policy stance is holding up hopes of more rate cuts. RBI has reduced the policy rate by 110bps ytd (including an unconventional 35bps cut in the August meeting).

FX Reserves comfortable: India's FX reserves are close to all-time high of US\$429.1bn as of 23rd August (-598mn from July end). Fiscal deficit for Apr-Jul 2020 came at Rs.5.5tn or 77.8% of the budgeted FY20 deficit (Rs.7.04tn). This compares to 85.2% reached in the last fiscal during the same time frame. GST collection for August came at Rs982bn (+4.5%oya) and fell below the Rs1tn mark.

Monsoon normal, better than predicted: Cumulative rainfall is now at its LPA on an aggregate basis as of end August. Out of 36 meteorological subdivisions, rainfall so far has been normal in 22 (~ 69% of the country), excessive in 7 (~ 17%) and deficient in 7 (~ 14%). Rainfall has significantly improved in the past 2 months as cumulative deficit was running at -9% as of end-July and -33% as of end-June.

FII's continue to Sell: FII selling accelerated in Aug to ~\$2.1bn (vs ~\$1.9bn last month) reducing the YTD net inflows to ~\$7.1bn whereas DIIs remained net buyers to the tune of ~\$2.9bn (vs ~\$2.9bn last month) taking the YTD net inflows to ~\$4.8bn. DMFs were buyers in the month with net inflows of ~\$5.8bn YTD. Insurance cos were buyers in Aug reducing net outflows ~\$1bn YTD.

Outlook: In FY 19, despite outperforming Stable segment in terms of Sales & PAT growth, Cyclical sectors saw a significant de-rating and underperformance in terms of stock performance. Even for FY 19-21, as per consensus estimate, Cyclical segment is expected to lead the earnings growth, driven by Corporate Banks. Despite this, cyclicals have significantly underperformed stables and Mid and Small Caps have significantly underperformed NIFTY in the last 2 years. The key worry for investors especially in the cyclical segment is visibility beyond FY 21 as government ordering has slowed down.

Mid and Small Cap indices now trade at a discount to NIFTY This is in marked contrast to the position in Jan-18 when the NIFTY was trading significantly cheaper to the mid and small cap indices.

Of the various factors needed for Cyclicals and Mid and small Cap outperformance, quite a few are in favour namely – a good and above expected monsoon, government and RBI attention to turn around the flagging economy, favourable valuations, crude prices closer to \$60, yields below 6.5% and last but not the least a stable government at the centre.

The key concerns that are faced by the markets are (1) ongoing NBFC credit crunch (2) slowdown in both domestic consumption and government spend on infra (3) global slowdown and trade wars. Improvement in domestic and global growth outlook can be a key trigger for the broader markets going forward though the NIFTY may not see a significant uptick. After a fairly normal monsoon, the festive season will be keenly watched for signs of pickup in demand

Despite the doom & gloom, the only silver lining for investors is reasonable valuations, especially for small and mid-caps and a reasonable base for H2 earnings. Since the peak of Jan-18, NSE Mid Cap Index has corrected ~25% whereas the Small Cap Index has corrected 40%. NIFTY, on the other hand is up 6% for the same period. The NSE Small Cap Index trades at 15.0x on Positive PE basis; 12.9x on FY20 estimate earnings and 0.8x Price to Book. NIFTY, trades at 21.0x positive PE; 17.1x FY20 earnings and 2.7x Price to Book. The gap between NIFTY and small Cap returns from Jan-18 is around 46%, which can give an attractive entry point for long term investors, notwithstanding the short term headwinds.

Equity Markets	Index	% Change YTD	% Change MTD	P/E
Nifty	11,023.25	1.48%	-0.85%	18.12
Sensex	37,332.79	3.51%	-0.40%	19.02
Dow Jones	26,403.28	13.19%	-1.72%	17.63
Shanghai	2,886.24	15.73%	-1.58%	11.90
Nikkei	20,704.37	3.45%	-3.80%	15.43
Hang Sang	25,724.73	-0.47%	-7.39%	10.78
FTSE	7,207.18	7.12%	-5.00%	12.85
MSCI E.M. (USD)	984.33	1.92%	-5.08%	13.11
MSCI D.M.(USD)	2,138.52	13.52%	-2.24%	16.61
MSCI India (INR)	1,265.41	0.21%	0.54%	18.31

Currency & Commodities	Last Price	% Change YTD	% Change MTD
USD / INR	71.406	2.35%	3.79%
Dollar Index	98.92	2.85%	0.41%
Gold	1,520.30	18.55%	7.53%
WTI (Nymex)	55.10	21.34%	-5.94%
Brent Crude	60.43	12.32%	-7.27%

India Macro Analysis	Latest	Equity Flows	USD Mn
GDP	5.00	FII (USD mln)	
IIP	2.00	YTD	7,208.39
Inflation (WPI Monthly)	1.08	MTD	-2,198.56
Inflation (CPI Monthly)	3.15	*DII (USD mln)	
Commodity (CRB Index)	387.15	YTD	5,763.71
		MTD	2,425.58

Source: Bloomberg

*DII : Domestic Mutual Funds
Data as on 30th August 2019

WHAT WENT BY

Bonds continued to rally in August on positive domestic as well as global cues as Government refrained from announcing any fiscal stimulus to arrest the slowdown while global growth concerns continued to linger on US-China trade stand-off with 10 year treasuries declining from 2% at start of the month to 1.5% by end of the month. The 10 year Government bond benchmark, however was an underperformer ending at 6.56% compared to 6.37% at beginning of the month as illiquidity premium started setting in as the outstanding amount on the 10-year benchmark paper reached towards the estimated borrowing cap after switch auction. The curve steepened with 10 year to 5 year Government bond spread widening from 6bps to 30bps.

India's July trade deficit improved to USD 13.4 bn vs USD 15.3 bn previously. This was mainly driven by a rebound in petro export volumes after weakness in June. Imports of petro and precious time were lower in the month, but this was offset by electronics and others. The numbers took exports growth back positive at 2.25% YoY vs -9.7% prev.

RBI central board accepted all the recommendations of the Bimal Jalan Committee report and decided to transfer INR 1.76 tn to the government of India which comprised INR 1.23 tn of dividend income for 2018-19 and INR 526.37 bn of excess capital that was identified in line with the new Economic Capital Framework. Of the Rs. 1.23 tn, INR 280 bn has been transferred as interim dividend to the government for FY 2019. This leaves Rs. 950 bn to be transferred in FY 2020 (Budget estimate was Rs. 900 bn approximately). Effectively this leads to an excess transfer of INR 576.37 bn to the government for the year FY 2020, translating to ~0.27% of GDP. However, this still leaves open market operations (OMO) purchase of bonds in play from the RBI although they will probably now shift to the January - March quarter and will be of a smaller amount than earlier assumed.

India Q1 FY20 GDP growth weakened sharply to 5% YoY vs 5.3% consensus expectations (slowest pace since March 2013), pulled back by an acute slowdown in manufacturing and financial services. On the demand side, investment (fixed capital formation) remained low at 4% (vs 3.6% previous). However, there was a significant drop in private consumption growth, which fell from an average 8.1% in FY19 to 3.1%. Nominal GDP growth fell to 8.0% YoY lowest since June 2009.

Outlook:

Both the macro and micro frameworks remain reasonably bond bullish and we are happy to continue to participate, although our instruments of choice may keep shifting depending upon relative value within the core interest rate buckets (AAA/SDL/sovereign). Our preference for duration building is now via sovereign papers given the very benign supply environment for government bonds that is likely to come over the second half of the financial year. This may also help further compress term spreads of sovereign versus repo, which otherwise have generally been quite elevated since late 2017 owing to diminishing risk appetites and excess supply overhang.

Also while past comparisons are useful, they must be made with caution. For instance, while demonetization was a significant local development, it must be remembered that a global reflation trade had begun in earnest at the same time with expectations of a US fiscal stimulus from the Trump administration. Also, RBI had embarked in 2017 on a significant OMO sale program thereby significantly adding to gross bond supply just as post demonetization deposit accretion was beginning to fall away. Whereas, the current phase is that of a synchronized global slowdown where local fiscal policy so far has been relatively disciplined. Thus it is not necessary that 'demonetization lows' should actually form some sort of a lower bound to yields in the current environment.

As always, investments need to be considered in 3 buckets of liquidity, core and satellite. In our view it remains a very constructive environment to continue to allocate to AAA front end that chiefly forms part of core allocation bucket.

IDFC Core Equity Fund

(previously known as IDFC Classic Equity Fund)

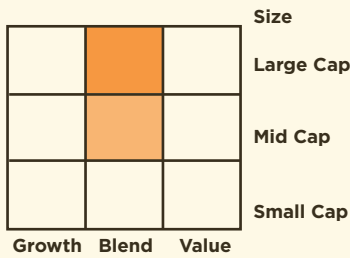
Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: IDFC Core Equity Fund is a diversified equity fund with a large and mid cap bias currently. The focus of the fund is to build a portfolio of Quality companies while being cognizant of the relative valuation.

Category: Large & Mid Cap

Monthly Avg AUM: ₹ 2,680.16 Crores

Month end AUM: ₹ 2,677.57 Crores

Inception Date: 9 August 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016)

Other Parameter:

Beta	0.99
R Square	0.93
Standard Deviation (Annualized)	13.50%
Sharpe*	-0.03
Portfolio Turnover	
Equity	0.32
Aggregate^	0.56
Expense Ratio	
Regular	2.03%
Direct	0.85%

Benchmark: S&P BSE 200 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1% if redeemed within 365 days from the date of allotment. (w.e.f. 10th May 2016)

NAV (₹)

Regular Plan	Growth	41.23
Regular Plan	Dividend	13.51



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments in large and mid-cap companies.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	96.97%	Retailing	4.65%
Banks	26.21%	*Future Retail	2.11%
*ICICI Bank	6.34%	Future Lifestyle Fashions	1.32%
*HDFC Bank	6.25%	Aditya Birla Fashion and Retail	1.23%
*State Bank of India	4.40%	Consumer Non Durables	4.43%
*Axis Bank	4.16%	GlaxoSmithKline Consumer Healthcare	1.71%
*Kotak Mahindra Bank	2.09%	Nestle India	1.25%
RBL Bank	1.31%	Colgate Palmolive (India)	1.15%
The Federal Bank	1.14%	Emami	0.32%
City Union Bank	0.53%	Power	3.95%
Pharmaceuticals	8.73%	Torren Power	1.19%
IPCA Laboratories	2.01%	NTPC	1.08%
Sun Pharmaceutical Industries	1.84%	Kalpitaru Power Transmission	1.02%
Dr. Reddy's Laboratories	1.31%	Nava Bharat Ventures	0.66%
Cadila Healthcare	1.11%	Consumer Durables	3.56%
Alkem Laboratories	0.90%	Titan Company	1.53%
Indoco Remedies	0.90%	Volta	1.09%
Natco Pharma	0.66%	Crompton Greaves Consumer Electricals	0.95%
Auto Ancillaries	6.04%	Industrial Products	3.31%
MRF	2.00%	AIA Engineering	1.38%
Apollo Tyres	1.35%	The Supreme Industries	1.34%
Exide Industries	0.97%	Cummins India	0.60%
Balkrishna Industries	0.89%	Industrial Capital Goods	2.42%
Minda Industries	0.53%	Thermax	1.28%
Asahi India Glass	0.31%	Bharat Electronics	1.14%
Petroleum Products	5.31%	Hotels, Resorts And Other Recreational Activities	2.26%
*Reliance Industries	3.52%	*The Indian Hotels Company	2.26%
Bharat Petroleum Corporation	0.97%	Chemicals	1.53%
Hindustan Petroleum Corporation	0.83%	Deepak Nitrite	0.97%
Software	5.12%	Tata Chemicals	0.56%
*Infosys	3.65%	Auto	1.33%
Mastek	0.52%	Mahindra & Mahindra	0.99%
Birlasoft	0.50%	Maruti Suzuki India	0.35%
KPIT Technologies	0.45%	Ferrous Metals	0.94%
Finance	5.02%	Jindal Steel & Power	0.94%
M&M Financial Services	1.64%	Gas	0.80%
Sundaram Finance	1.13%	Mahanagar Gas	0.80%
ICICI Securities	1.00%	Non - Ferrous Metals	0.77%
Max Financial Services	0.79%	National Aluminium Company	0.77%
Mas Financial Services	0.46%	Fertilisers	0.65%
Construction Project	4.99%	Coromandel International	0.65%
*Larsen & Toubro	3.86%	Preference Shares	0.01%
KEC International	1.13%	Media & Entertainment	0.01%
Cement	4.92%	Zee Entertainment Enterprises	0.01%
ACC	1.70%	Net Cash and Cash Equivalent	3.02%
Ambuja Cements	1.45%	Grand Total	100.00%
The Ramco Cements	1.44%		
Deccan Cements	0.32%		

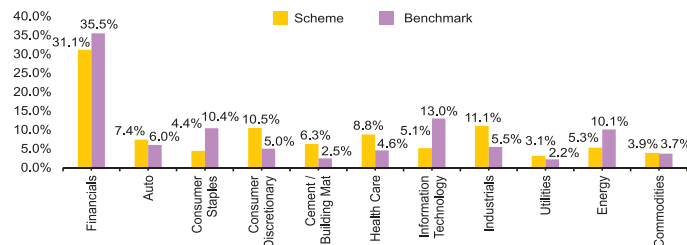
*Top 10 Equity Holdings

SIP PERFORMANCE

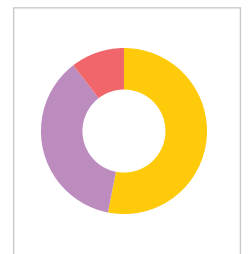
Monthly SIP of ₹ 10,000 in IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,690,000
Total Value as on August 30, 2019 (₹)	112,294	353,148	674,575	1,116,820	1,877,949	3,259,835
Fund Returns (%)	-11.76	-1.25	4.64	8.01	8.67	8.82
Total Value of S&P BSE 200 TRI [#]	117,563	388,129	729,874	1,219,527	2,078,641	3,874,607
S&P BSE 200 TRI (%)[#]	-3.77	4.96	7.78	10.48	10.60	11.03
Total Value of Nifty 50 TRI ^{**}	119,044	401,042	743,340	1,212,146	2,050,660	3,785,119
Nifty 50 TRI (%)^{**}	-1.48	7.16	8.51	10.31	10.34	10.73

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005	1 Year	3 Years	5 Years	Since Inception Aug 09, 2005
IDFC Core Equity Fund	-13.15%	5.07%	7.93%	10.60%	8,685	11,599	14,653	41,230
S&P BSE 200 TRI [#]	-7.35%	8.33%	8.74%	12.91%	9,265	12,711	15,211	55,149
Nifty 50 TRI ^{**}	-4.35%	9.31%	8.09%	13.14%	9,565	13,056	14,766	56,741

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

^{**}Benchmark Returns. ^{**}Alternate Benchmark Returns.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 200 price return index (Benchmark)

IDFC Sterling Value Fund

(previously known as IDFC Sterling Equity Fund)

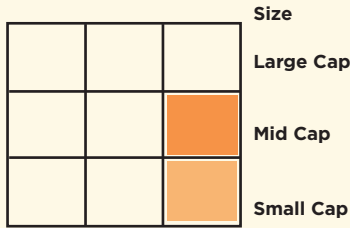
An open ended equity scheme following a value investment strategy

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Sterling Value Fund is a value fund that focuses on active stock selection strategy.

Category: Value

Monthly Avg AUM: ₹ 2,893.66 Crores

Month end AUM: ₹ 2,891.10 Crores

Inception Date: 7 March 2008

Fund Manager: Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.15
R Square	0.82
Standard Deviation (Annualized)	17.19%
Sharpe*	-0.06

Portfolio Turnover

Equity	0.24
Aggregate^	0.27

Expense Ratio

Regular	2.09%
Direct	1.02%

Benchmark: S&P BSE 500 TRI (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

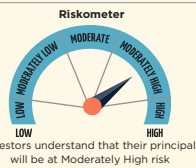
Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed on or before 365 days from the date of allotment. (w.e.f. 7th September, 2015)

NAV (₹)

Regular Plan	Growth	44.22
Regular Plan	Dividend	17.30



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments following a value investment strategy.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.73%	Power	3.58%
Banks	11.76%	Kalpataru Power Transmission	1.56%
◦ICICI Bank	3.26%	CESC	1.18%
◦Axis Bank	2.76%	Nava Bharat Ventures	0.84%
RBL Bank	2.04%	Construction Project	3.44%
Bank of Baroda	1.25%	◦KEC International	2.22%
Indian Bank	0.90%	NCC	1.22%
The Federal Bank	0.80%	Consumer Non Durables	3.43%
The Karnataka Bank	0.75%	Emami	1.23%
Auto Ancillaries	9.23%	Procter & Gamble Hygiene and Health Care	1.09%
MRF	1.80%	Tata Global Beverages	0.80%
Minda Industries	1.69%	HBL Power Systems	0.30%
Exide Industries	1.51%	Transportation	3.10%
Tube Investments of India	1.05%	VRL Logistics	2.05%
Apollo Tyres	1.01%	Future Supply Chain Solutions	1.04%
Asahi India Glass	0.88%	Hotels, Resorts And Other Recreational Activities	3.02%
WABCO India	0.78%	◦The Indian Hotels Company	2.07%
Igarashi Motors India	0.26%	EIH	0.87%
Sterling Tools	0.24%	Wonderla Holidays	0.08%
Cement	9.00%	Textile Products	2.60%
◦The Ramco Cements	2.64%	Raymond	1.12%
◦JK Cement	2.15%	K.P.R. Mill	1.00%
◦ACC	2.10%	Dollar Industries	0.48%
Prism Johnson	1.58%	Ferrous Metals	2.55%
Sagar Cements	0.52%	Jindal Steel & Power	1.27%
Retailing	8.10%	Maharashtra Seamless	0.95%
◦Future Retail	4.23%	Kirloskar Ferrous Industries	0.33%
Future Lifestyle Fashions	1.45%	Petroleum Products	2.25%
Aditya Birla Fashion and Retail	1.21%	◦Hindustan Petroleum Corporation	2.25%
V-Mart Retail	1.15%	Industrial Capital Goods	2.23%
Spencer's Retail	0.06%	Bharat Electronics	1.32%
Finance	7.98%	Lakshmi Machine Works	0.40%
◦ICICI Lombard General Insurance Company	2.18%	Skipper	0.26%
Mas Financial Services	1.71%	CG Power and Industrial Solutions	0.23%
M&M Financial Services	1.44%	Industrial Products	2.04%
ICICI Securities	1.00%	Polycab India	1.08%
Magma Fincorp	0.91%	Schaeffler India	0.64%
BSE	0.74%	Graphite India	0.32%
Consumer Durables	5.19%	Chemicals	1.99%
Voltas	1.82%	Deepak Nitrite	1.99%
Crompton Greaves Consumer Electricals	1.67%	Textiles - Cotton	1.74%
Greenply Industries	1.36%	Vardhman Textiles	1.31%
Butterfly Gandhimathi Appliances	0.26%	Nitin Spinners	0.43%
Greenpanel Industries	0.09%	Gas	1.45%
Pharmaceuticals	4.22%	Gujarat Gas	1.45%
IPCA Laboratories	1.86%	Media & Entertainment	0.39%
Aurobindo Pharma	1.45%	Entertainment Network (India)	0.39%
Dishman Carbogen Amcis	0.90%	Non - Ferrous Metals	0.33%
Software	4.13%	National Aluminium Company	0.33%
Cyient	1.15%	Net Cash and Cash Equivalent	6.27%
Persistent Systems	1.03%	Grand Total	100.00%
KPIT Technologies	1.01%		
Birlasoft	0.94%		

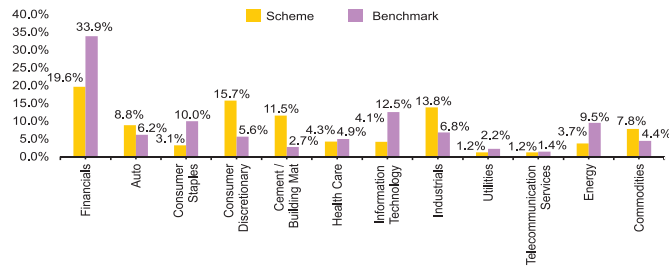
◦Top 10 Equity Holdings

SIP PERFORMANCE

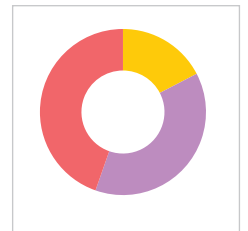
Monthly SIP of ₹ 10,000 in IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,380,000
Total Value as on August 30, 2019 (₹)	106,072	327,511	632,998	1,127,431	2,061,104	2,978,188
Fund Returns (%)	-20.90	-6.06	2.11	8.28	10.44	12.69
Total Value of S&P BSE 500 TRI [#]	116,479	379,916	716,564	1,202,977	2,045,936	2,685,571
S&P BSE 500 TRI (%)[§]	-5.43	3.54	7.05	10.10	10.30	11.04
Total Value of Nifty 50 TRI ^{**}	119,044	401,042	743,340	1,212,146	2,050,760	2,656,668
Nifty 50 TRI (%)^{**}	-1.48	7.16	8.51	10.31	10.34	10.87

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008	1 Year	3 Years	5 Years	Since Inception Mar 07, 2008
IDFC Sterling Value Fund [§]	-20.60%	4.37%	7.79%	13.82%	7,940	11,367	14,561	44,220
S&P BSE 500 TRI [#]	-9.01%	7.46%	11.85%	10.96%	9,099	12,406	17,522	33,015
Nifty 50 TRI ^{**}	-4.35%	9.31%	8.09%	8.89%	9,565	13,056	14,766	26,590

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[§]Benchmark Returns. ^{**}Alternate Benchmark Returns.

[†]The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)

IDFC Multi Cap Fund

(previously known as IDFC Premier Equity Fund)

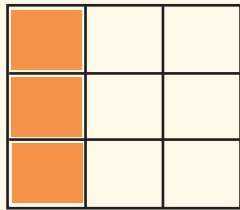
Multi Cap Fund- An open ended equity scheme investing across large cap, mid cap and small cap stocks

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



Size

Large Cap

Mid Cap

Small Cap

Style Growth Blend Value

About the Fund: IDFC Multi Cap Fund is a multi-cap Equity Fund. It is a fund that encourages systematic investing.

Category: Multicap

Monthly Avg AUM: ₹ 5,145.30 Crores

Month end AUM: ₹ 5,190.23 Crores

Inception Date: 28 September 2005

Fund Manager:

Mr. Anoop Bhaskar (w.e.f. 30th April 2016) & Mr. Kartik Mehta (w.e.f. 2nd April 2018)

Other Parameter:

Beta 0.96

R Square 0.87

Standard Deviation (Annualized) 13.89%

Sharpe* -0.10

Portfolio Turnover

Equity 0.52

Aggregate* 0.87

Expense Ratio

Regular 2.00%

Direct 1.34%

Benchmark: S&P BSE 500 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 10,000/- and any amount thereafter

(Units of IDFC Multi Cap Fund, shall be available for lump sum subscription w.e.f. May 07, 2018)

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September, 2009)

NAV (₹)

Regular Plan	Growth	87.87
Regular Plan	Dividend	30.53



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments across market capitalisation.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

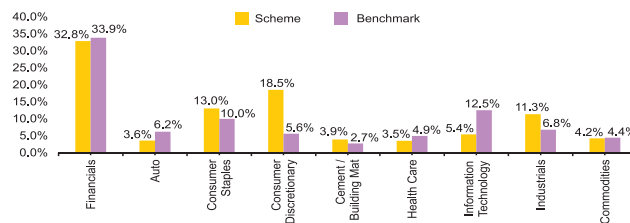
Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		96.21%	Pharmaceuticals		3.48%
Banks		27.19%	Sun Pharmaceutical Industries		1.60%
◦ICICI Bank		7.78%	Aurobindo Pharma		1.45%
◦HDFC Bank		6.81%	Cadila Healthcare		0.43%
◦Axis Bank		4.84%	Software		3.30%
◦Kotak Mahindra Bank		3.94%	◦Infosys		3.30%
City Union Bank		2.71%	Retailing		3.29%
RBL Bank		1.10%	Future Retail		1.44%
Consumer Durables		11.30%	Avenue Supermarts		1.44%
◦Bata India		3.74%	Future Lifestyle Fashions		0.42%
◦Voltas		3.17%	Industrial Capital Goods		2.10%
Crompton Greaves Consumer Electricals		2.18%	Thermax		0.77%
Titan Company		1.55%	Disa India		0.75%
Greenlam Industries		0.66%	ABB India		0.57%
Consumer Non Durables		11.20%	IT Consulting & Other Services		2.09%
◦Asian Paints		3.86%	Cognizant Technology Solutions		2.09%
Procter & Gamble Hygiene and Health Care		1.71%	Corp - International Equities		
Britannia Industries		1.57%	Cement		2.02%
Nestle India		1.57%	UltraTech Cement		1.50%
Hindustan Unilever		1.05%	Ambuja Cements		0.52%
GlaxoSmithKline Consumer Healthcare		0.75%	Auto Ancillaries		1.97%
S H Kelkar and Company		0.68%	Minda Industries		1.26%
Finance		5.81%	MRF		0.71%
HDFC Life Insurance Company		1.88%	Transportation		1.15%
Multi Commodity Exchange of India		1.54%	Transport Corporation of India		1.15%
JM Financial		0.93%	Ferrous Metals		1.11%
Mas Financial Services		0.75%	APL Apollo Tubes		1.11%
ICICI Securities		0.70%	Textiles - Cotton		1.02%
Chemicals		4.56%	Vardhman Textiles		1.02%
Pidilite Industries		1.73%	Construction		0.83%
Atul		1.67%	ITD Cementation India		0.60%
Fine Organic Industries		1.15%	Poddar Housing and Development		0.23%
Industrial Products		4.50%	Media & Entertainment		0.70%
Schaeffler India		1.58%	Entertainment Network (India)		0.70%
The Supreme Industries		1.20%	Pesticides		0.35%
AIA Engineering		1.07%	Dhanuka Agritech		0.35%
Kirloskar Pneumatic Company		0.66%	Corporate Bond		0.02%
Construction Project		4.36%	Britannia Industries	AAA	0.02%
◦Larsen & Toubro		3.81%	Net Cash and Cash Equivalent		3.77%
Power Mech Projects		0.55%	Grand Total		100.00%
Commercial Services		3.90%			
◦3M India		3.90%			
			◦Top 10 Equity Holdings		

SIP PERFORMANCE

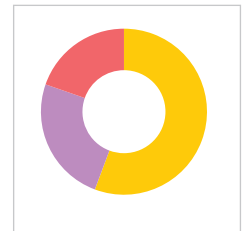
Monthly SIP of ₹ 10,000 in IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,680,000
Total Value as on August 30, 2019 (₹)	116,395	360,300	661,190	1,185,721	2,233,881	5,238,234
Fund Returns (%)	-5.56	0.05	3.84	9.69	11.95	14.98
Total Value of S&P BSE 500 TRI#	116,479	379,916	716,564	1,202,977	2,045,838	3,734,483
S&P BSE 500 TRI (%)#	-5.43	3.54	7.05	10.10	10.30	10.70
Total Value of Nifty 50 TRI##	119,044	401,042	743,340	1,212,146	2,050,660	3,724,026
Nifty 50 TRI (%)##	-1.48	7.16	8.51	10.31	10.34	10.67

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	55.70%
Mid Cap	24.63%
Small Cap	19.66%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005	1 Year	3 Years	5 Years	Since Inception Sep 28, 2005
IDFC Multi Cap Fund	-11.53%	4.07%	8.22%	16.89%	8,847	11,271	14,854	87,870
S&P BSE 500 TRI#	-9.01%	7.68%	8.46%	11.92%	9,099	12,483	15,016	48,020
Nifty 50 TRI##	-4.35%	9.31%	8.09%	12.32%	9,565	13,056	14,766	50,423

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

†Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ##Alternate Benchmark Returns.

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 500 price return index (Benchmark)

IDFC Focused Equity Fund

(The Fund was earlier known as IDFC Imperial Equity Fund)⁵⁵

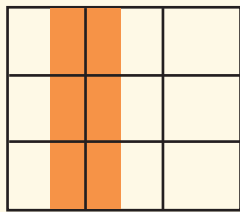
An open ended equity scheme investing in maximum 30 stocks with multi cap focus

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: IDFC Focused Equity Fund is a concentrated portfolio of up to 30 stocks with the flexibility to invest across sectors and across market cap.

Category: Focused

Monthly Avg AUM: ₹ 1,392.50 Crores

Month end AUM: ₹ 1,383.00 Crores

Inception Date: 16 March 2006

Fund Manager:

Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.92
R Square	0.68
Standard Deviation (Annualized)	14.20%
Sharpe*	0.01

Portfolio Turnover

Equity	1.24
Aggregate^	1.97

Expense Ratio

Regular	2.20%
Direct	0.86%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount⁵: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment. (w.e.f. 1st September 2009)

NAV (₹)

Regular Plan	Growth	33.23
Regular Plan	Dividend	11.08



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking⁵:

- To create wealth over long term.
- Investment in a concentrated portfolio of equity and equity related instruments of up to 30 companies.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	93.59%	Petroleum Products	6.00%
Consumer Non Durables	19.02%	*Reliance Industries	6.00%
*Nestle India	7.45%	Construction Project	5.57%
*GlaxoSmithKline Consumer Healthcare	6.35%	*Larsen & Toubro	5.57%
Asian Paints	3.09%	Auto	5.47%
Jubilant Foodworks	2.13%	*TVS Motor Company	3.70%
Banks	13.94%	Maruti Suzuki India	1.77%
*ICICI Bank	5.92%	Cement	4.81%
RBL Bank	3.18%	*UltraTech Cement	4.81%
Axis Bank	3.07%	Textile Products	3.85%
State Bank of India	1.76%	SRF	2.89%
Finance	9.03%	Dollar Industries	0.96%
ICICI Securities	3.24%	Commercial Services	3.77%
M&M Financial Services	3.24%	*Security and Intelligence Services (India)	3.77%
Magma Fincorp	1.39%	Retailing	3.40%
BSE	1.15%	Aditya Birla Fashion and Retail	3.40%
Consumer Durables	7.10%	Software	3.05%
*Voltas	3.91%	Majesco	3.05%
Titan Company	3.20%	Pharmaceuticals	2.54%
Chemicals	6.05%	Dishman Carbogen Amcis	2.54%
*Fine Organic Industries	6.05%	Net Cash and Cash Equivalent	6.41%
		Grand Total	100.00%

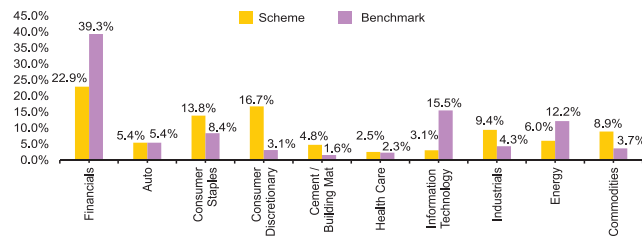
*Top 10 Equity Holdings

SIP PERFORMANCE

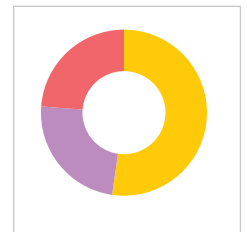
Monthly SIP of ₹ 10,000 in IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,620,000
Total Value as on August 30, 2019 (₹)	110,658	346,139	648,691	1,048,047	1,701,633	2,827,742
Fund Returns (%)	-14.19	-2.54	3.08	6.23	6.80	7.86
Total Value of Nifty 50 TRI [#]	119,044	401,042	743,340	1,212,146	2,050,660	3,430,118
Nifty 50 TRI (%)[#]	-1.48	7.16	8.51	10.31	10.34	10.47

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	52.29%
Mid Cap	23.90%
Small Cap	23.81%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006	1 Year	3 Years	5 Years	Since Inception Mar 16, 2006
IDFC Focused Equity Fund	-18.65%	5.63%	5.20%	9.33%	8,135	11,785	12,890	33,230
Nifty 50 TRI [#]	-4.35%	9.31%	8.09%	10.93%	9,565	13,056	14,766	40,428

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

⁵⁵Benchmark Returns. ⁵⁵The strategy of the Fund has been changed from large cap to focused fund w.e.f. April 18, 2017

IDFC Large Cap Fund

(previously known as IDFC Equity Fund)

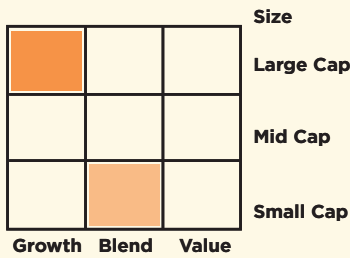
Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: IDFC Large Cap Fund focuses on investing predominantly in Large Cap stocks.

Category: Large Cap

Monthly Avg AUM: ₹ 411.33 Crores

Month end AUM: ₹ 415.70 Crores

Inception Date: 9 June 2006

Fund Manager: Mr. Sumit Agrawal & Mr. Arpit Kapoor (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.94
R Square	0.95
Standard Deviation (Annualized)	12.43%
Sharpe*	0.08
Portfolio Turnover	
Equity	0.98
Aggregate^	1.36
Expense Ratio	
Regular	2.63%
Direct	1.72%

Benchmark: S&P BSE 100 TRI (w.e.f. April 18, 2017)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹)

Regular Plan	Growth	30.84
Regular Plan	Dividend	13.62



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of the large cap companies.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

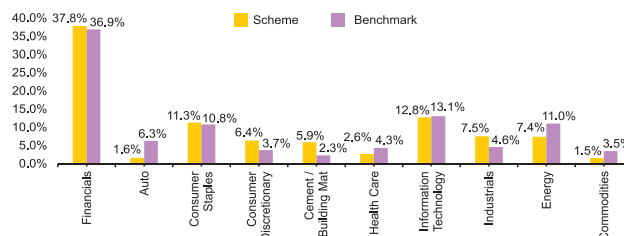
Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.76%	Petroleum Products	7.41%
Banks	30.02%	*Reliance Industries	7.41%
*ICICI Bank	8.67%	Construction Project	6.27%
*Axis Bank	6.77%	*Larsen & Toubro	5.24%
*HDFC Bank	6.69%	KEC International	1.03%
*State Bank of India	4.31%	Cement	5.94%
Kotak Mahindra Bank	3.58%	UltraTech Cement	3.31%
Consumer Non Durables	14.15%	Shree Cement	1.38%
*Nestle India	4.34%	HeidelbergCement India	1.25%
Asian Paints	2.91%	Consumer Durables	3.45%
Hindustan Unilever	2.90%	Titan Company	2.34%
ITC	1.86%	Havells India	1.11%
Marico	1.17%	Pharmaceuticals	2.60%
Jyothy Labs	0.99%	IPCA Laboratories	1.48%
Software	12.66%	Divi's Laboratories	1.13%
*Infosys	4.78%	Auto	1.60%
*Tata Consultancy Services	4.61%	Maruti Suzuki India	1.60%
Tech Mahindra	1.15%	Chemicals	1.57%
Persistent Systems	1.10%	Fine Organic Industries	1.54%
Majesco	1.02%	Pidilite Industries	0.03%
Finance	7.87%	Construction	1.20%
*HDFC	4.17%	PSP Projects	1.20%
Bajaj Finance	1.96%	Net Cash and Cash Equivalent	5.24%
Aavas Financiers	1.75%	Grand Total	100.00%
		*Top 10 Equity Holdings	

SIP PERFORMANCE

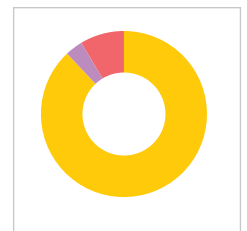
Monthly SIP of ₹ 10,000 in IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,590,000
Total Value as on August 30, 2019 (₹)	116,926	376,179	689,882	1,104,747	1,841,097	2,884,420
Fund Returns (%)	-4.74	2.88	5.53	7.71	8.30	8.55
Total Value of S&P BSE 100 TRI [#]	118,101	393,451	735,121	1,211,469	2,058,866	3,357,528
S&P BSE 100 TRI (%)[#]	-2.94	5.87	8.07	10.30	10.42	10.64
Total Value of Nifty 50 TRI ^{**}	119,044	401,042	743,340	1,212,146	2,050,660	3,315,896
Nifty 50 TRI (%)^{**}	-1.48	7.16	8.51	10.31	10.34	10.47

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Large Cap	87.97%
Mid Cap	3.44%
Small Cap	8.58%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006	1 Year	3 Years	5 Years	Since Inception Jun 09, 2006
IDFC Large Cap Fund	-9.11%	6.40%	5.75%	8.88%	9,089	12,043	13,233	30,840
S&P BSE 100 TRI [#]	-6.03%	8.34%	7.52%	11.88%	9,397	12,714	14,379	44,191
Nifty 50 TRI ^{**}	-4.35%	9.31%	8.09%	12.11%	9,565	13,056	14,766	45,380

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages.

The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. **Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to April 18, 2017 with the performance of Nifty 50 TRI (Benchmark)

Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

IDFC Nifty Fund

An open ended scheme tracking Nifty 50 Index

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

Size		
■	■	■
Large Cap		
■	■	■
Mid Cap		
■	■	■
Small Cap		
Style		
■	■	■
Growth Blend Value		

About the Fund: IDFC Nifty Fund is an index fund which is managed passively by investing in proportion to the Nifty 50.

Category: Index

Monthly Avg AUM: ₹ 167.42 Crores

Month end AUM: ₹ 169.74 Crores

Inception Date: 30 April 2010

Fund Manager: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 1st March 2017)

Other Parameter:

Beta	0.99
R Square	1.00
Standard Deviation (Annualized)	12.59%
Sharpe*	0.27

Portfolio Turnover

Equity	0.09
Aggregate^	0.23
Tracking Error (Annualized)	0.29%

Expense Ratio

Regular	0.27%
Direct	0.09%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

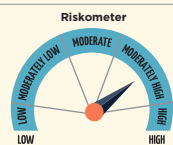
Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: NIL (w.e.f. 4th February 2019)

NAV (₹)

Regular Plan	Growth	22.8807
Regular Plan	Dividend	23.0605



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment in equity and equity related instruments forming part of Nifty 50 index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		99.45%	Dr. Reddy's Laboratories		0.68%
Banks		27.54%	Cipla		0.52%
°HDFC Bank		10.51%	Power		2.19%
°ICICI Bank		5.78%	NTPC		1.16%
°Kotak Mahindra Bank		4.18%	Power Grid Corporation of India		1.03%
°Axis Bank		2.96%	Cement		1.54%
State Bank of India		2.30%	UltraTech Cement		0.92%
IndusInd Bank		1.56%	Grasim Industries		0.61%
Yes Bank		0.24%	Telecom - Services		1.44%
Software		15.08%	Bharti Airtel		1.44%
°Infosys		6.76%	Index		1.32%
°Tata Consultancy Services		5.19%	Nifty 50 Index - Equity Futures		1.32%
HCL Technologies		1.30%	Non - Ferrous Metals		1.14%
Tech Mahindra		0.95%	Hindalco Industries		0.59%
Wipro		0.87%	Vedanta		0.55%
Finance		11.15%	Ferrous Metals		1.05%
°HDFC		8.14%	Tata Steel		0.57%
Bajaj Finance		1.73%	JSW Steel		0.48%
Bajaj Finserv		0.94%	Consumer Durables		1.01%
Indiabulls Housing Finance		0.33%	Titan Company		1.01%
Petroleum Products		10.62%	Oil		0.83%
°Reliance Industries		9.34%	Oil & Natural Gas Corporation		0.83%
Indian Oil Corporation		0.65%	Minerals/Mining		0.72%
Bharat Petroleum Corporation		0.62%	Coal India		0.72%
Consumer Non Durables		9.83%	Pesticides		0.68%
°ITC		4.61%	UPL		0.68%
Hindustan Unilever		2.94%	Transportation		0.63%
Asian Paints		1.59%	Adani Ports and Special Economic Zone		0.63%
Britannia Industries		0.69%	Gas		0.52%
Auto		5.33%	GAIL (India)		0.52%
Maruti Suzuki India		1.78%	Media & Entertainment		0.48%
Mahindra & Mahindra		1.08%	Zee Entertainment Enterprises		0.48%
Bajaj Auto		0.79%	Telecom - Equipment & Accessories		0.47%
Hero MotoCorp		0.73%	Bharti Infratel		0.47%
Eicher Motors		0.49%	Corporate Bond		0.02%
Tata Motors		0.46%	NTPC	AAA	0.01%
Construction Project		3.58%	Britannia Industries	AAA	0.01%
°Larsen & Toubro		3.58%	Net Cash and Cash Equivalent		0.53%
Pharmaceuticals		2.29%	Grand Total		100.00%
Sun Pharmaceutical Industries		1.09%	°Top 10 Equity Holdings		

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Nifty - Regular Plan - GrowthT	1 Year	3 Years	5 Years	7 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,130,000
Total Value as on August 30, 2019 (₹)	118,818	398,676	735,129	1,192,122	1,838,556
Fund Returns (%)	-1.83	6.76	8.07	9.84	10.02
Total Value of Nifty 50 TRI#	119,044	401,042	743,340	1,212,146	1,873,771
Nifty 50 TRI (%)#	-1.48	7.16	8.51	10.31	10.40

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

INDUSTRY ALLOCATION

Banks	27.54%	Non - Ferrous Metals	1.14%
Software	15.08%	Ferrous Metals	1.05%
Finance	11.15%	Consumer Durables	1.01%
Petroleum Products	10.62%	Oil	0.83%
Consumer Non Durables	9.83%	Minerals/Mining	0.72%
Auto	5.33%	Pesticides	0.68%
Construction Project	3.58%	Transportation	0.63%
Pharmaceuticals	2.29%	Gas	0.52%
Power	2.19%	Media & Entertainment	0.48%
Cement	1.54%	Telecom - Equipment & Accessories	0.47%
Telecom - Services	1.44%		

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010	1 Year	3 Years	5 Years	Since Inception Apr 30, 2010
IDFC Nifty Fund	-4.58%	8.81%	7.63%	9.27%	9,542	12,878	14,451	22,881
Nifty 50 TRI#	-4.35%	9.31%	8.09%	9.60%	9,565	13,056	14,766	23,537

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

#Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

*Benchmark Returns.

IDFC Infrastructure Fund

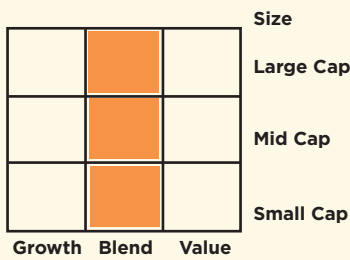
An open ended equity scheme investing in Infrastructure sector

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



About the Fund: A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

Category: Sectoral

Monthly Avg AUM: ₹ 798.74 Crores

Month end AUM: ₹ 782.81 Crores

Inception Date: 8 March 2011

Fund Manager: Mr. Rajendra Kumar Mishra (w.e.f. 27th June 2013)

Other Parameter:

Beta	1.11
R Square	0.88
Standard Deviation (Annualized)	20.45%
Sharpe*	-0.14

Portfolio Turnover

Equity	0.30
Aggregate^	0.30

Expense Ratio

Regular	2.35%
Direct	1.24%

Benchmark: Nifty Infrastructure TRI

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

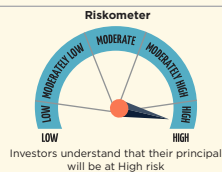
Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: 1.00% if redeemed before 365 days from the date of allotment.

NAV (₹)

Regular Plan	Growth	13.25
Regular Plan	Dividend	12.46



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related instruments of companies that are participating in and benefitting from growth in Indian infrastructure and infrastructural related activities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.81%	Cement	10.33%
Construction Project	22.23%	UltraTech Cement	5.21%
°Larsen & Toubro	9.76%	JK Cement	3.66%
Engineers India	3.49%	Sagar Cements	1.47%
NCC	2.36%	Gas	9.13%
Sadbhav Engineering	2.09%	°Gujarat Gas	3.68%
Dilip Buildcon	1.63%	°Gujarat State Petronet	3.63%
H.G. Infra Engineering	1.61%	GAIL (India)	1.82%
RITES	1.30%	Telecom - Services	4.72%
Transportation	16.33%	°Bharti Airtel	4.72%
°Adani Ports and Special Economic Zone	6.22%	Industrial Products	4.39%
°Container Corporation of India	4.84%	Cummins India	2.75%
Transport Corporation of India	3.20%	Kirloskar Brothers	1.64%
Gateway Distriparks	1.39%	Ferrous Metals	3.15%
Navkar Corporation	0.68%	Maharashtra Seamless	1.36%
Construction	12.02%	Jindal Saw	0.93%
°PNC Infratech	4.29%	Jindal Steel & Power	0.86%
PSP Projects	1.55%	Industrial Capital Goods	2.30%
NBCC (India)	1.53%	Siemens	1.46%
Ahluwalia Contracts (India)	1.37%	ISGEC Heavy Engineering	0.84%
Gayatri Projects	1.20%	Consumer Durables	1.87%
J.Kumar Infraprojects	0.86%	Blue Star	1.87%
ITD Cementation India	0.79%	Hotels, Resorts And Other Recreational Activities	1.00%
GPT Infraprojects	0.43%	Taj GVK Hotels & Resorts	1.00%
Power	10.46%	Telecom - Equipment & Accessories	0.89%
°NTPC	6.14%	Tejas Networks	0.89%
Torrent Power	3.07%	Net Cash and Cash Equivalent	1.19%
PTC India	1.25%	Grand Total	100.00%

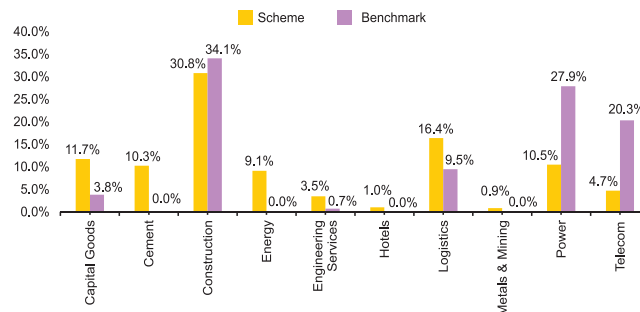
°Top 10 Equity Holdings

SIP PERFORMANCE

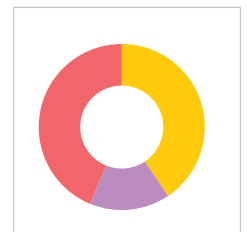
Monthly SIP of ₹ 10,000 in IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,020,000
Total Value as on August 30, 2019 (₹)	107,880	310,837	595,521	987,477	1,247,422
Fund Returns (%)	-18.27	-9.33	-0.30	4.56	4.65
Total Values of Nifty Infrastructure TRI#	116,731	352,370	614,308	936,847	1,168,731
Nifty Infrastructure TRI (%)#	-5.04	-1.39	0.93	3.08	3.16
Total Value of Nifty 50 TRI##	119,044	401,042	743,340	1,212,146	1,629,162
Nifty 50 TRI (%)##	-1.48	7.16	8.51	10.31	10.73

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Regular Plan - Growth

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011	1 Year	3 Years	5 Years	Since Inception Mar 08, 2011
IDFC Infrastructure Fund	-20.90%	2.55%	5.59%	3.37%	7,910	10,783	13,130	13,250
Nifty Infrastructure TRI#	-6.56%	2.62%	0.86%	1.89%	9,344	10,807	10,437	11,723
Nifty 50 TRI##	-4.35%	9.31%	8.09%	9.90%	9,565	13,056	14,766	22,276

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. ##Alternate Benchmark Returns.

IDFC Tax Advantage (ELSS) Fund

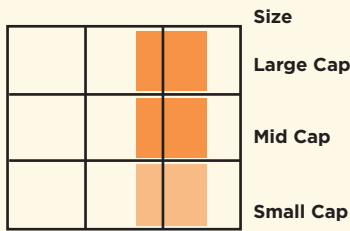
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES



Style Growth Blend Value

About the Fund: The Fund is an Equity Linked Savings Scheme (ELSS) that aims to generate long term capital growth from a diversified equity portfolio and enables investors to avail of a deduction from total income, as permitted under the Income Tax Act, 1961.

Category: ELSS

Monthly Avg AUM: ₹ 1,872.00 Crores

Month end AUM: ₹ 1,876.64 Crores

Inception Date: 26 December 2008

Fund Manager: Mr. Daylynn Pinto (w.e.f. 20th October 2016)

Other Parameter:

Beta	1.07
R Square	0.86
Standard Deviation (Annualized)	15.04%
Sharpe*	0.06

Portfolio Turnover

Equity	0.41
Aggregate^	0.41

Expense Ratio

Regular	2.15%
Direct	1.00%

Benchmark: S&P BSE 200 TRI

SIP (Minimum Amount): ₹ 500/-

SIP Frequency : Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Option Available: Growth, Dividend - Payout and Sweep (from Equity Schemes to Debt Schemes Only)

Exit Load: Nil

NAV (₹)

Regular Plan	Growth	50.62
Regular Plan	Dividend	14.77



This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in Equity and Equity related securities with income tax benefit u/s 80C and 3 years lock-in.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	94.28%	Ambuja Cements	1.37%
Banks	21.98%	ACC	1.21%
oICICI Bank	7.20%	Sagar Cements	0.45%
oHDFC Bank	4.04%	Auto Ancillaries	3.33%
oAxis Bank	3.80%	MRF	1.25%
oState Bank of India	3.65%	Sandhar Technologies	1.03%
oRBL Bank	1.92%	Minda Industries	0.75%
Kotak Mahindra Bank	1.37%	Apollo Tyres	0.30%
Software	8.52%	Chemicals	3.31%
oInfosys	3.47%	Deepak Nitrite	1.87%
Tech Mahindra	1.29%	Tata Chemicals	1.15%
Mastek	1.14%	Atul	0.28%
KPIT Technologies	1.01%	Consumer Non Durables	3.21%
Birlasoft	0.86%	oNestle India	2.20%
Cyient	0.74%	Procter & Gamble Hygiene and Health Care	0.92%
Petroleum Products	6.23%	HBL Power Systems	0.09%
oReliance Industries	3.66%	Construction	2.67%
Hindustan Petroleum Corporation	1.73%	PSP Projects	1.63%
Chennai Petroleum Corporation	0.84%	Asian Granito India	1.04%
Consumer Durables	6.22%	Ferrous Metals	2.45%
Volta	1.40%	Jindal Steel & Power	1.24%
Greenply Industries	1.34%	JSW Steel	0.75%
Crompton Greaves Consumer Electricals	1.10%	Kirloskar Ferrous Industries	0.46%
Titan Company	1.06%	Tata Steel	0.01%
Khadim India	0.59%	Power	1.95%
Greenlam Industries	0.57%	Kalpataru Power Transmission	1.38%
Greenpanel Industries	0.08%	Nava Bharat Ventures	0.58%
Praxis Home Retail	0.08%	Hotels, Resorts And Other Recreational Activities	1.84%
Finance	5.83%	The Indian Hotels Company	0.98%
ICICI Lombard General Insurance Company	1.41%	EIH	0.86%
Mas Financial Services	1.40%	Industrial Products	1.80%
HDFC Asset Management Company	1.02%	AIA Engineering	0.90%
ICICI Securities	0.77%	Apollo Pipes	0.73%
Magma Fincorp	0.71%	Graphite India	0.17%
BSE	0.51%	Transportation	1.65%
Retailing	5.43%	VRL Logistics	1.65%
oFuture Retail	2.80%	Auto	1.34%
Future Lifestyle Fashions	1.21%	Bajaj Auto	1.34%
Avenue Supermarts	0.84%	Gas	1.04%
Future Consumer	0.59%	GAIL (India)	1.04%
Construction Project	5.00%	Industrial Capital Goods	1.03%
o Larsen & Toubro	2.26%	Texmaco Rail & Engineering	0.85%
KEC International	3.60%	CG Power and Industrial Solutions	0.18%
NCC	0.94%	Preference Shares	0.01%
Pharmaceuticals	4.90%	Media & Entertainment	0.01%
Dr. Reddy's Laboratories	1.50%	Zee Entertainment Enterprises	0.01%
Aurobindo Pharma	1.44%	Net Cash and Cash Equivalent	5.71%
IPCA Laboratories	1.18%	Grand Total	100.00%
Dishman Carbogen Amcis	0.79%		
Cement	4.56%		
The Ramco Cements	1.51%		

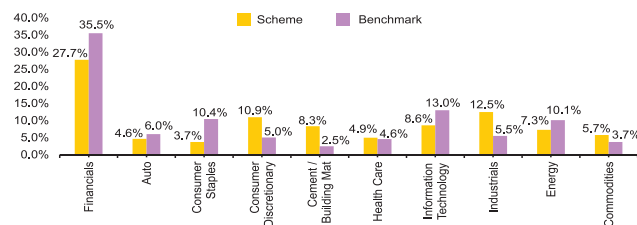
*Top 10 Equity Holdings

SIP PERFORMANCE

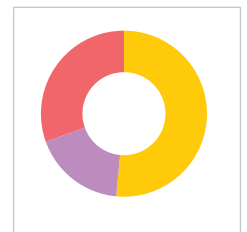
Monthly SIP of ₹ 10,000 in IDFC Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,290,000
Total Value as on August 30, 2019 (₹)	111,172	354,125	676,323	1,201,698	2,192,973	2,597,605
Fund Returns (%)	-13.43	-1.07	4.74	10.07	11.60	12.44
Total Value of S&P BSE 200 TRI [#]	117,563	388,129	729,874	1,219,527	2,078,641	2,444,896
S&P BSE 200 TRI (%)[#]	-3.77	4.96	7.78	10.48	10.60	11.39
Total Value of NIFTY 50 TRI ^{**}	119,044	401,042	743,340	1,212,146	2,050,660	2,386,538
NIFTY 50 TRI (%)^{**}	-1.48	7.16	8.51	10.31	10.34	10.97

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008	1 Year	3 Years	5 Years	Since Inception Dec 26, 2008
IDFC Tax Advantage (ELSS) Fund	-14.46%	6.32%	9.18%	16.39%	8,554	12,018	15,527	50,620
S&P BSE 200 TRI [#]	-7.35%	8.33%	8.74%	15.81%	9,265	12,711	15,211	47,971
Nifty 50 TRI ^{**}	-4.35%	9.31%	8.09%	14.87%	9,565	13,056	14,766	43,982

Performance based on NAV as on 30/08/2019, Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Risk-free rate assumed to be 5.45% (FBI OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data. ^Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

#Benchmark Returns. **Alternate Benchmark Returns.

IDFC Sensex ETF

An open ended scheme tracking S&P BSE Sensex Index

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the S&P BSE Sensex, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 92 Lakhs

Month end AUM: ₹ 93 Lakhs

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity	0.07
Aggregate [^]	0.07

Expense Ratio: 0.11%

Benchmark: S&P BSE Sensex TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment

Exit Load: Nil

NAV (₹)

Growth	385.4162
Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of S&P BSE Sensex Index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV	Name	% of NAV
Equity and Equity related Instruments	98.26%	Mahindra & Mahindra	1.27%
Banks	31.33%	Bajaj Auto	0.96%
°HDFC Bank	12.37%	Hero MotoCorp	0.86%
°ICICI Bank	6.81%	Tata Motors	0.55%
°Kotak Mahindra Bank	4.37%	Tata Motors DVR Shares	0.07%
Axis Bank	3.04%	Construction Project	4.18%
State Bank of India	2.65%	°Larsen & Toubro	4.18%
IndusInd Bank	1.80%	Power	2.38%
Yes Bank	0.28%	Power Grid Corporation of India	1.19%
Software	16.79%	NTPC	1.18%
°Infosys	8.01%	Telecom - Services	1.52%
°Tata Consultancy Services	6.13%	Bharti Airtel	1.52%
HCL Technologies	1.54%	Pharmaceuticals	1.26%
Tech Mahindra	1.11%	Sun Pharmaceutical Industries	1.26%
Finance	11.63%	Oil	0.87%
°HDFC	9.62%	Oil & Natural Gas Corporation	0.87%
Bajaj Finance	2.01%	Ferrous Metals	0.68%
Consumer Non Durables	10.76%	Tata Steel	0.68%
°ITC	5.42%	Non - Ferrous Metals	0.67%
°Hindustan Unilever	3.46%	Vedanta	0.67%
Asian Paints	1.88%	Net Cash and Cash Equivalent	1.74%
Petroleum Products	10.44%	Grand Total	100.00%
°Reliance Industries	10.44%		
Auto	5.76%		
Maruti Suzuki India	2.04%	°Top 10 Equity Holdings	

INDUSTRY ALLOCATION

Banks	31.33%
Software	16.79%
Finance	11.63%
Consumer Non Durables	10.76%
Petroleum Products	10.44%
Auto	5.76%
Construction Project	4.18%
Power	2.38%
Telecom - Services	1.52%
Pharmaceuticals	1.26%
Oil	0.87%
Ferrous Metals	0.68%
Non - Ferrous Metals	0.67%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Sensex ETF	-2.12%	NA	NA	11.58%	9,788	NA	NA	13,735
S&P BSE Sensex TRI	-2.13%	NA	NA	11.77%	9,787	NA	NA	13,804
Nifty 50 TRI ^{##}	-4.35%	NA	NA	10.01%	9,565	NA	NA	13,180

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

[^]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns. ^{##}Alternate Benchmark Returns.

IDFC Nifty ETF

An open ended scheme tracking NIFTY 50 Index

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An open-ended Exchange Traded Fund that seeks to provide returns that, before expenses, closely correspond to the total return of the Nifty 50, subject to tracking errors.

Category: Exchange Traded Fund

Monthly Avg AUM: ₹ 1.06 Crores

Month end AUM: ₹ 1.06 Crores

Inception Date: 07 October 2016

Fund Manager: Mr. Yogik Pitti

Portfolio Turnover

Equity	0.07
Aggregate [^]	0.07

Expense Ratio: 0.13%

Benchmark: Nifty 50 TRI

SIP (Minimum Amount): NA

SIP Frequency: NA

SIP Dates (Monthly): NA

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: Directly with Fund - Authorised Participants and Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day. On the Exchange - The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof

Option Available: Presently the scheme does not offer any Plan/Options for Investment.

Exit Load: Nil

NAV (₹)

Growth	113.9701
Dividend	NA



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investing in equity and equity related instruments forming part of Nifty 50 index.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments			98.24%		
Banks			27.61%		
°HDFC Bank		10.54%	Pharmaceuticals		2.29%
°ICICI Bank		5.80%	Sun Pharmaceutical Industries		1.09%
°Kotak Mahindra Bank		4.19%	Dr. Reddy's Laboratories		0.68%
°Axis Bank		2.97%	Cipla		0.52%
State Bank of India		2.30%	Power		2.20%
IndusInd Bank		1.57%	NTPC		1.16%
Yes Bank		0.24%	Power Grid Corporation of India		1.04%
Software			15.13%		
°Infosys		6.79%	Cement		1.53%
°Tata Consultancy Services		5.21%	UltraTech Cement		0.92%
HCL Technologies		1.31%	Grasim Industries		0.61%
Tech Mahindra		0.96%	Telecom - Services		1.44%
Wipro		0.87%	Bharti Airtel		1.44%
Finance			11.16%		
°HDFC		8.16%	Non - Ferrous Metals		1.15%
Bajaj Finance		1.73%	Hindalco Industries		0.59%
Bajaj Finserv		0.94%	Vedanta		0.56%
Indiabulls Housing Finance		0.33%	Ferrous Metals		1.05%
Petroleum Products			10.65%		
°Reliance Industries		9.37%	Tata Steel		0.57%
Indian Oil Corporation		0.66%	JSW Steel		0.48%
Bharat Petroleum Corporation		0.62%	Consumer Durables		1.00%
Consumer Non Durables			9.85%		
°ITC		4.62%	Titan Company		1.00%
Hindustan Unilever		2.95%	Oil		0.84%
Asian Paints		1.59%	Oil & Natural Gas Corporation		0.84%
Britannia Industries		0.69%	Minerals/Mining		0.72%
Auto			5.25%		
Maruti Suzuki India		1.73%	Coal India		0.72%
Mahindra & Mahindra		1.08%	Pesticides		0.68%
Bajaj Auto		0.79%	UPL		0.68%
Hero MotoCorp		0.73%	Transportation		0.63%
Eicher Motors		0.46%	Adani Ports and Special Economic Zone		0.63%
Tata Motors		0.46%	Gas		0.53%
Construction Project			3.59%		
°Larsen & Toubro		3.59%	GAIL (India)		0.53%
			Media & Entertainment		0.49%
			Zee Entertainment Enterprises		0.49%
			Telecom - Equipment & Accessories		0.47%
			Bharti Infratel		0.47%
			Corporate Bond		0.01%
			Britannia Industries	AAA	0.01%
			Net Cash and Cash Equivalent		1.76%
			Grand Total		100.00%
			°Top 10 Equity Holdings		

INDUSTRY ALLOCATION

Banks	27.61%
Software	15.13%
Finance	11.16%
Petroleum Products	10.65%
Consumer Non Durables	9.85%
Auto	5.25%
Construction Project	3.59%
Pharmaceuticals	2.29%
Power	2.20%
Cement	1.53%
Telecom - Services	1.44%
Non - Ferrous Metals	1.15%
Ferrous Metals	1.05%
Consumer Durables	1.00%
Oil	0.84%
Minerals/Mining	0.72%
Pesticides	0.68%
Transportation	0.63%
Gas	0.53%
Media & Entertainment	0.49%
Telecom - Equipment & Accessories	0.47%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016	1 Year	3 Years	5 Years	Since Inception Oct 07, 2016
IDFC Nifty ETF	-4.31%	NA	NA	9.78%	9,569	NA	NA	13,104
Nifty 50 TRI [#]	-4.35%	NA	NA	10.01%	9,565	NA	NA	13,180

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

[#]Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

[#]Benchmark Returns.

IDFC Arbitrage Fund

An open ended scheme investing in arbitrage opportunities

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund invests in arbitrage opportunities in the cash and the derivative segments of the equity markets. It aims to capture the spread (Cost of Carry) between the cash and futures market by simultaneously executing buy (in the cash market) and sell (in the futures market) trades. The balance is invested in debt and money market instruments. The fund typically follows a strategy of taking market neutral (equally offsetting) positions in the equity market making it a low risk product irrespective of the movements in equity market.

Category: Arbitrage

Monthly Avg AUM: ₹ 8,303.40 Crores

Month end AUM: ₹ 8,988.03 Crores

Inception Date: 21 December 2006

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Arpit Kapoor (w.e.f. 1st March 2017) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.38
R Square	0.31
Standard Deviation (Annualized)	0.46%
Sharpe*	1.63

Portfolio Turnover

Equity	2.95
Aggregate^	17.96

Expense Ratio

Regular	1.08%
Direct	0.40%

Benchmark: Nifty 50 Arbitrage Index* (w.e.f. April 01, 2018)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49 **Minimum Investment Amount:** ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: 0.25% if redeemed / switched-out within 1 month from the date of allotment (w.e.f. 01st July 2016)

NAV (₹)

Regular Plan	Growth	23.9859
Regular Plan	Monthly Dividend	12.7689
Regular Plan	Annual Dividend	10.7555



Investors understand that their principal will be at Moderately Low risk

This product is suitable for investors who are seeking*:

- To generate low volatility returns over short to medium term.
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets with balance exposure in debt and money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
ITC	Consumer Non Durables	3.95%	Indian Oil Corporation	Petroleum Products	0.24%
Reliance Industries	Petroleum Products	3.76%	Adani Enterprises	Trading	0.21%
Axis Bank	Banks	3.35%	NMDC	Minerals/Mining	0.21%
HDFC Bank	Banks	3.33%	RBL Bank	Banks	0.21%
Larsen & Toubro	Construction Project	2.90%	Muthoot Finance	Finance	0.20%
State Bank of India	Banks	2.75%	Castrol India	Petroleum Products	0.20%
HDFC	Finance	2.63%	Adani Ports and Special Economic Zone	Transportation	0.19%
ICICI Bank	Banks	2.20%	Berger Paints (I)	Consumer Non Durables	0.18%
Tata Consultancy Services	Software	2.13%	Div's Laboratories	Pharmaceuticals	0.18%
Infosys	Banks	2.03%	Bharat Heavy Electricals	Industrial Capital Goods	0.18%
Kotak Mahindra Bank	Software	1.87%	Bharat Electronics	Industrial Capital Goods	0.18%
Marico	Banks	1.45%	United Breweries	Consumer Non Durables	0.16%
Bajaj Finance	Consumer Non Durables	1.39%	Equitas Holdings	Finance	0.16%
Tata Consultancy Services	Finance	1.28%	Tata Power Company	Power	0.16%
GAIL (India)	Pharmaceuticals	1.08%	Oil India	Oil	0.16%
Bajaj Finserv	Gas	1.07%	Canara Bank	Banks	0.16%
Coal India	Finance	1.03%	Tata Chemicals	Chemicals	0.15%
UltraTech Cement	Minerals/Mining	1.02%	Motherson Sumi Systems	Auto Ancillaries	0.15%
UPL	Cement	0.97%	Nestle India	Consumer Non Durables	0.15%
Asian Paints	Pesticides	0.88%	LIC Housing Finance	Finance	0.14%
JSW Steel	Consumer Non Durables	0.85%	Container Corporation of India	Transportation	0.13%
Godrej Consumer Products	Ferrous Metals	0.77%	Vodafone Idea	Telecom - Services	0.13%
Bharat Petroleum Corporation	Consumer Non Durables	0.76%	GMR Infrastructure	Construction Project	0.12%
Grasim Industries	Petroleum Products	0.75%	Max Financial Services	Finance	0.12%
Hindustan Unilever	Cement	0.74%	Union Bank of India	Banks	0.12%
Power Finance Corporation	Consumer Non Durables	0.70%	Cipla	Pharmaceuticals	0.11%
Titan Company	Finance	0.67%	Lupin	Pharmaceuticals	0.11%
NTPC	Consumer Durables	0.66%	Shree Cement	Cement	0.11%
SRF	Power	0.64%	Steel Authority of India	Ferrous Metals	0.08%
Dabur India	Textile Products	0.63%	Tata Elxsi	Software	0.08%
Oil & Natural Gas Corporation	Consumer Non Durables	0.61%	Dish TV India	Media & Entertainment	0.08%
ACC	Oil	0.60%	Engineers India	Construction Project	0.07%
Vedanta	Cement	0.59%	InterGlobe Aviation	Transportation	0.07%
Mahindra & Mahindra	Non - Ferrous Metals	0.58%	Biocon	Pharmaceuticals	0.06%
Adani Power	Auto	0.56%	Bank of India	Banks	0.06%
Cadila Healthcare	Power	0.53%	Kajaria Ceramics	Construction	0.05%
Tech Mahindra	Pharmaceuticals	0.51%	Hindalco Industries	Non - Ferrous Metals	0.05%
Shriram Transport Finance Company	Software	0.49%	L&T Finance Holdings	Finance	0.05%
Hindustan Petroleum Corporation	Finance	0.47%	Arvind	Textile Products	0.04%
Ashok Leyland	Petroleum Products	0.47%	Oracle Financial Services Software	Software	0.04%
Ambuja Cements	Auto	0.44%	Bharti Infratel	Telecom - Equipment & Accessories	0.04%
Aurobindo Pharma	Cement	0.43%	NBCC (India)	Construction	0.04%
Bharti Airtel	Pharmaceuticals	0.42%	Birlasoft	Software	0.03%
Petronet LNG	Telecom - Services	0.42%	Colgate Palmolive (India)	Consumer Non Durables	0.03%
Bank of Baroda	Gas	0.41%	Bharat Forge	Industrial Products	0.03%
Dr. Reddy's Laboratories	Banks	0.40%	Torrent Power	Power	0.02%
Jindal Steel & Power	Pharmaceuticals	0.39%	CESC	Power	0.02%
M&M Financial Services	Ferrous Metals	0.37%	Tata Motors	Auto	0.02%
Punjab National Bank	Finance	0.36%	Glenmark Pharmaceuticals	Pharmaceuticals	0.02%
DLF	Banks	0.35%	Sun TV Network	Media & Entertainment	0.02%
Power Grid Corporation of India	Construction	0.35%	Piramal Enterprises	Pharmaceuticals	0.02%
Eicher Motors	Power	0.32%	Siemens	Industrial Capital Goods	0.02%
Hindustan Zinc	Auto	0.31%	Raymond	Textile Products	0.01%
The Federal Bank	Non - Ferrous Metals	0.28%	REC	Finance	0.01%
Manappuram Finance	Banks	0.28%	Century Textiles & Industries	Cement	0.01%
Escorts	Auto	0.28%	Bosch	Auto Ancillaries	0.01%
Tata Global Beverages	Consumer Non Durables	0.27%	MindTree	Software	0.003%
Bajaj Auto	Consumer Non Durables	0.27%	Hero MotoCorp	Auto	0.002%
Tata Steel	Ferrous Metals	0.26%	Total Hedged Equity		67.86%
HCL Technologies	Software	0.26%	Margin Fixed Deposit		19.78%
NCC	Construction Project	0.25%	Commercial Paper		0.16%
United Spirits	Consumer Non Durables	0.25%	Corporate Bond		12.20%
Mahanaagar Gas	Consumer Non Durables	0.25%	Certificate of Deposit		1.28%
Tata Motors DVR Shares	Auto	0.24%	Zero Coupon Bond		0.82%
Exide Industries	Auto	0.24%	Net Cash and Cash Equivalent		-2.09%
Pidilite Industries	Auto Ancillaries	0.24%	Grand Total		100.00%
	Chemicals	0.24%			

INDUSTRY ALLOCATION

Banks	16.69%	Pesticides	0.88%
Consumer Non Durables	9.32%	Oil	0.76%
Finance	7.40%	Textile Products	0.69%
Petroleum Products	5.42%	Consumer Durables	0.66%
Software	4.89%	Telecom - Services	0.55%
Construction Project	3.34%	Construction	0.44%
Pharmaceuticals	2.91%	Auto Ancillaries	0.40%
Cement	2.85%	Chemicals	0.39%
Auto	2.11%	Transportation	0.38%
Gas	1.72%	Industrial Capital Goods	0.37%
Power	1.69%	Trading	0.21%
Ferrous Metals	1.48%	Media & Entertainment	0.10%
Minerals/Mining	1.23%	Telecom - Equipment & Accessories	0.04%
Non - Ferrous Metals	0.91%	Industrial Products	0.03%

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,530,000
Total Value as on August 30, 2019 (₹)	124,451	396,553	704,087	1,065,006	1,729,211	2,443,708
Fund Returns (%)	7.00	6.40	6.34	6.68	7.10	7.05
Total Value of Nifty 50 Arbitrage Index**	124,658	392,688	693,699	1,046,802	NA	NA
Nifty 50 Arbitrage Index Returns (%)**	7.32	5.74	5.75	6.20	NA	NA
Total Value of Nifty 50 TRI**	119,044	401,042	743,340	1,212,146	2,050,660	3,082,929
Nifty 50 TRI (%)**	-1.48	7.16	8.51	10.31	10.34	10.41

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006	1 Year	3 Years	5 Years	Since Inception Dec 21, 2006
IDFC Arbitrage Fund	6.95%	6.20%	6.52%	7.13%	10,695	11,976	13,721	23,986
Nifty 50 Arbitrage Index**	6.92%	5.38%	6.15%	NA	10,692	11,700	13,486	NA
Nifty 50 TRI**	-4.35%	9.31%	8.09%	10.02%	9,565	13,056	14,766	33,638

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future. For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

Benchmark Returns. *Alternate Benchmark Returns.

†The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

IDFC Equity Savings Fund

(previously known as IDFC Arbitrage Plus Fund⁵⁵)

An open ended scheme investing in equity, arbitrage and debt

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Equity Savings Fund is a hybrid scheme investing in equity, arbitrage and debt with net equity exposure ranging from 20-45% and debt exposure ranging from 20-35%, remaining being in arbitrage.

Category: Equity Savings

Monthly Avg AUM: ₹ 77.41 Crores

Month end AUM: ₹ 75.26 Crores

Inception Date: 9 June 2008

Fund Manager: Equity Portion: Mr. Yogik Pitti (w.e.f. 27th June 2013), Mr. Rajendra Mishra (w.e.f. 30th April 2018) & **Debt Portion:** Mr. Harshal Joshi (w.e.f. 20th October 2016)

Other Parameter:

Beta	0.52
R Square	0.81
Standard Deviation (Annualized)	3.55%
Sharpe*	-0.46
Modified Duration	2.10 years
Average Maturity	2.40 years
Yield to Maturity	7.30%

Portfolio Turnover

Equity	0.80
Aggregate^	14.05

Expense Ratio

Regular	2.18%
Direct	1.31%

Benchmark: 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index (w.e.f. Monday, April 30, 2018)

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only)) - Monthly & Annual

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil
- For remaining investment: 1% if redeemed/switched out within 1 (one) year from the date of allotment

NAV (₹)

Regular Plan	Growth	19.77
Regular Plan	Monthly Dividend	12.21
Regular Plan	Annual Dividend	10.26
Regular Plan	Quarterly	10.06



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate long term capital growth and income.
- Investment predominantly in Equity and Equity related securities (including arbitrage and other derivative strategies) as well as Fixed Income securities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Industries	% of NAV	Name	Industries	% of NAV
Tech Mahindra	Software	5.98%	DLF	Construction	0.81%
ICICI Bank	Banks	5.57%	UltraTech Cement	Cement	0.81%
Sun Pharmaceutical Industries	Pharmaceuticals	4.82%	GAIL (India)	Gas	0.76%
HDFC	Finance	3.89%	M&M Financial Services	Finance	0.72%
HDFC Bank	Banks	3.36%	Godrej Consumer Products	Consumer Non Durables	0.71%
Aurobindo Pharma	Pharmaceuticals	3.35%	Bajaj Finserv	Finance	0.71%
Larsen & Toubro	Construction Project	2.97%	Coromandel International	Fertilisers	0.70%
State Bank of India	Banks	2.55%	Natco Pharma	Pharmaceuticals	0.68%
Tata Global Beverages	Consumer Non Durables	2.40%	Tata Chemicals	Chemicals	0.62%
ITC	Consumer Non Durables	2.27%	PNC Infratech	Construction	0.62%
Bharti Airtel	Telecom - Services	2.18%	Future Retail	Retailing	0.52%
Gujarat State Petronet	Gas	2.03%	Arvind	Textile Products	0.46%
Axis Bank	Banks	1.98%	Cummins India	Industrial Products	0.46%
Cadila Healthcare	Pharmaceuticals	1.66%	Ashok Leyland	Auto	0.41%
Reliance Industries	Petroleum Products	1.41%	NBCC (India)	Construction	0.38%
NTPC	Power	1.32%	Container Corporation of India	Transportation	0.37%
Hero MotoCorp	Auto	1.20%	Taj GVK Hotels & Resorts	Hotels, Resorts And Other Recreational Activities	0.35%
Dr. Reddy's Laboratories	Pharmaceuticals	1.19%	KPIT Technologies	Software	0.32%
InterGlobe Aviation	Transportation	1.08%	UPL	Pesticides	0.20%
Infosys	Software	1.06%	Hindustan Petroleum Corporation	Petroleum Products	0.15%
Exide Industries	Auto Ancillaries	1.02%	Oracle Financial Services Software	Software	0.12%
Crompton Greaves Consumer Electricals	Consumer Durables	1.02%	Total Hedged Equity		70.85%
MRF	Auto Ancillaries	1.01%	Margin Fixed Deposit		5.91%
Sundaram Finance	Finance	1.01%	Corporate Bond		13.47%
KEC International	Construction Project	0.98%	Net Cash and Cash Equivalent		9.77%
Torrent Power	Power	0.92%	Grand Total		100.00%
Vedanta	Non - Ferrous Metals	0.89%			
Adani Ports and Special Economic Zone	Transportation	0.83%			

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,350,000
Total Value as on August 30, 2019 (₹)	120,066	374,947	663,011	997,890	1,606,030	1,889,478
Fund Returns (%)	0.10	2.67	3.95	4.85	5.69	5.80
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index*	120,771	388,687	697,942	1,064,762	1,734,096	2,047,765
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)#	1.20	5.06	5.99	6.68	7.16	7.16
Total Value of Nifty 50 TRI**	119,044	401,042	743,340	1,212,146	2,050,660	2,580,932
Nifty 50 TRI (%)##	-1.48	7.16	8.51	10.31	10.34	11.00

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

INDUSTRY ALLOCATION

Banks	13.47%	Auto	1.61%
Pharmaceuticals	11.71%	Petroleum Products	1.56%
Software	7.49%	Consumer Durables	1.02%
Finance	6.33%	Non - Ferrous Metals	0.89%
Consumer Non Durables	5.38%	Cement	0.81%
Construction Project	3.94%	Fertilisers	0.70%
Gas	2.79%	Chemicals	0.62%
Transportation	2.28%	Retailing	0.52%
Power	2.25%	Textile Products	0.46%
Telecom - Services	2.18%	Industrial Products	0.46%
Auto Ancillaries	2.03%	Hotels, Resorts And Other Recreational Activities	0.35%
Construction	1.81%	Pesticides	0.20%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008	1 Year	3 Years	5 Years	Since Inception Jun 09, 2008
IDFC Equity Savings Fund ⁵	-0.55%	3.83%	5.06%	6.26%	9,945	11,192	12,802	19,770
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-0.81%	5.94%	6.84%	7.23%	9,919	11,887	13,927	21,908
Nifty 50 TRI ^{##}	-4.35%	9.31%	8.09%	9.65%	9,565	13,056	14,766	28,136

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

**Portfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

##Benchmark Returns. ##Alternate Benchmark Returns.

⁵The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.

Current index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁵⁵ For details please refer Notice (<https://www.idfc.com/uploads/270320181148IDFC-Arbitrage-Plus-Fund-Notice.pdf>)

IDFC Dynamic Equity Fund

An open ended dynamic asset allocation fund

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund:

- 'Dynamically' invests between Equity and Debt
- An Equity fund that buys less when markets are expensive and more when markets are cheap
- Based on the model that tracks market valuation

Category: Dynamic Asset Allocation or Balanced Advantage

Monthly Avg AUM: ₹ 999.91 Crores

Month end AUM: ₹ 990.76 Crores

Inception Date: 10 October 2014

Fund Manager: Equity Portion: Mr. Arpit Kapoor & Mr. Sumit Agrawal (w.e.f. 01st March 2017), **Debt Portion:** Mr. Arvind Subramanian (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	6.41%
Beta	0.73
R Square	0.93
Sharpe*	-0.01
Modified Duration	2.70 years
Average Maturity	3.80 years
Yield to Maturity	6.89%
Portfolio Turnover	
Equity	0.53
Aggregate*	3.07
Expense Ratio	
Regular	2.19%
Direct	0.85%

Benchmark:

CRISIL Hybrid 35+65 - Aggressive Index[§]

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

Exit Load: In respect of each purchase of Units:

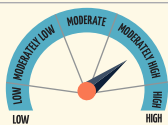
- For 10% of investment: Nil

- For remaining investment: 1% if redeemed/ switched out within 1 year from the date of allotment (w.e.f. July 5, 2017)

NAV (₹)

Regular Plan	Growth	13.13
Regular Plan	Dividend	10.56

Riskometer



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Dynamic allocation towards equity, derivatives, debt and money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

The equity exposure of the scheme's portfolio will be determined as follows:

PE Bands	Equity Allocation
<12	90 - 100
12 - 16	75 - 90
16 - 19	65 - 75
19 - 22	55 - 65
22 - 26	40 - 55
>26	30 - 40

The balance will be invested in debt and money market securities.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		66.89%	M&M Financial Services		0.82%
Net Equity Exposure		54.14%	M&M Financial Services - Equity Futures		-0.83%
Banks		15.42%	ICICI Securities		0.43%
oHDFC Bank		5.89%	Consumer Durables		2.27%
HDFC Bank - Equity Futures		-1.49%	Titan Company		1.39%
oICICI Bank		4.84%	Amber Enterprises India		0.42%
oState Bank of India		3.50%	Volta		0.26%
State Bank of India - Equity Futures		-1.61%	Khadim India		0.21%
oAxis Bank		3.44%	Industrial Products		2.13%
Axis Bank - Equity Futures		-0.41%	AIA Engineering		0.96%
Kotak Mahindra Bank		0.77%	The Supreme Industries		0.78%
RBL Bank		0.50%	Apollo Pipes		0.39%
Consumer Non Durables		7.83%	Index		2.09%
oGlaxoSmithKline Consumer Healthcare		2.37%	Nifty 50 Index - Equity Futures		2.09%
oNestle India		2.27%	Cement		1.56%
ITC		1.93%	UltraTech Cement		1.23%
ITC - Equity Futures		-1.94%	Sagar Cements		0.33%
Asian Paints		1.88%	Auto Ancillaries		1.42%
Dabur India		1.13%	Sandhar Technologies		0.81%
Dabur India - Equity Futures		-0.38%	Asahi India Glass		0.34%
Prataap Snacks		0.56%	Minda Industries		0.27%
Hindustan Unilever		0.07%	Auto		0.95%
Hindustan Unilever - Equity Futures		-0.07%	oMaruti Suzuki India		2.39%
Software		4.54%	Maruti Suzuki India - Equity Futures		-1.88%
oInfosys		2.40%	Mahindra & Mahindra		1.55%
Infosys - Equity Futures		-0.79%	Mahindra & Mahindra - Equity Futures		-1.56%
Tech Mahindra		1.72%	TVS Motor Company		0.45%
Tech Mahindra - Equity Futures		-0.17%	Construction		0.63%
Tata Consultancy Services		1.25%	PNC Infratech		0.63%
Mastek		0.48%	Hotels, Resorts And		0.56%
KPIT Technologies		0.34%	Other Recreational Activities		0.56%
Birlasoft		0.21%	The Indian Hotels Company		0.56%
Pharmaceuticals		3.72%	Pesticides		0.46%
Aurobindo Pharma		1.64%	PI Industries		0.46%
Aurobindo Pharma - Equity Futures		-0.50%	Retailing		0.46%
Alkem Laboratories		1.01%	Aditya Birla Fashion and Retail		0.46%
Divi's Laboratories		0.85%	Corporate Bond		21.75%
Divi's Laboratories - Equity Futures		-0.24%	Reliance Industries	AAA	5.38%
IPCA Laboratories		0.82%	HDFC	AAA	5.09%
Cadila Healthcare		0.77%	National Highways Auth of Ind	AAA	2.64%
Cadila Healthcare - Equity Futures		-0.78%	Power Grid Corporation of India	AAA	2.55%
Dishman Carbogen Amcis		0.14%	NABARD	AAA	2.53%
Petroleum Products		3.21%	REC	AAA	1.50%
oReliance Industries		4.66%	HDB Financial Services	AAA	1.01%
Reliance Industries - Equity Futures		-1.45%	LIC Housing Finance	AAA	1.01%
Construction Project		3.10%	NTPC	AAA	0.03%
oLarsen & Toubro		2.61%	Zero Coupon Bond		2.37%
KEC International		0.48%	LIC Housing Finance	AAA	2.37%
Finance		2.88%	Certificate of Deposit		1.01%
Bajaj Finserv		1.29%	Axis Bank	A1+	1.01%
Bajaj Finserv - Equity Futures		-0.58%	Net Cash and Cash Equivalent		20.73%
Muthoot Finance		0.99%	Grand Total		100.00%
Muthoot Finance - Equity Futures		-0.17%			
Mas Financial Services		0.92%			

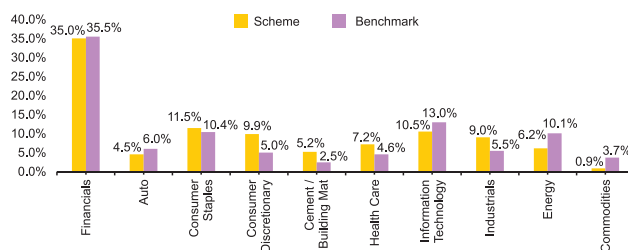
*Top 10 Equity Holdings

SIP PERFORMANCE

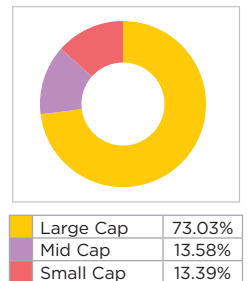
Monthly SIP of ₹ 10,000 in IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	120,000	360,000	NA	590,000
Total Value as on August 30, 2019 (₹)	120,575	382,703	NA	667,615
Fund Returns (%)	0.90	4.02	NA	4.98
Total Value of CRISIL Hybrid 35+65 - Aggressive Index [§]	121,691	396,800	NA	724,101
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)[§]	2.64	6.44	NA	8.28
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	NA	728,870
Nifty 50 TRI (%)^{##}	-1.48	7.16	NA	8.55

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

SECTOR ALLOCATION



MARKET CAP



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014	1 Year	3 Years	5 Years	Since Inception Oct 10, 2014
IDFC Dynamic Equity Fund	-2.09%	5.36%	NA	5.73%	9,791	11,693	NA	13,130
CRISIL Hybrid 35+65 - Aggressive Index [§]	-0.36%	8.33%	NA	9.39%	9,964	12,709	NA	15,511
Nifty 50 TRI ^{##}	-4.35%	9.31%	NA	8.55%	9,565	13,056	NA	14,937

The scheme has been in existence for more than 3 years but less than 5 years.

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

*Risk-free rate assumed to be 5.45% (FBIL OVERNIGHT MIBOR as on 30th August 2019). Ratios calculated on the basis of 3 years history of monthly data.

oPortfolio Turnover ratio is calculated as Lower of purchase or sale during the period / Average AUM for the last one year (includes Fixed Income securities and Equity derivatives).

The portfolio will be rebalanced within the first three working days of the next month.

oBenchmark Returns. oAlternate Benchmark Returns.

oCRISIL Balanced Fund Aggressive Index has been renamed as CRISIL Hybrid 35+65 - Aggressive Index w.e.f. February 2018.

The fund has been repositioned from a Nifty linked fund to an open banded fund w.e.f. June 19, 2017.

IDFC Hybrid Equity Fund

(previously known as IDFC Balanced Fund)

An open ended hybrid scheme investing predominantly in equity and equity related instruments

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Hybrid Equity Fund provides a combination of equity (between 65% and 80%) and debt (between 20% and 35%) so as to provide both relative stability of returns and potential of growth. Both equity and fixed income portions are actively managed.

Category: Aggressive Hybrid

Monthly Avg AUM: ₹ 746.80 Crores

Month end AUM: ₹ 746.38 Crores

Inception Date: 30 December 2016

Fund Manager[®]; Equity Portion: Mr. Anoop

Bhaskar Debt Portion: Mr. Anurag Mittal

Other Parameter:

Modified Duration 2.58 years
Average Maturity 3.26 years
Yield to Maturity 7.13%

Expense Ratio

Regular 2.28%
Direct 0.92%

Benchmark: CRISIL Hybrid 35+65 - Aggressive Index⁵

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Date (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 10% of investment; Nil

Remaining investment: 1% if redeemed/switched out within 1 year from the date of allotment

NAV (₹)

Regular Plan	Growth	10.92
Regular Plan	Dividend	9.89



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To create wealth over long term.
- Investment predominantly in equity and equity related securities and balance exposure in debt and money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Equity and Equity related Instruments		71.09%	Hotels, Resorts And Other Recreational Activities		2.11%
Banks		19.97%	EIH		1.46%
oHDFC Bank		5.97%	Taj GVK Hotels & Resorts		0.65%
oICICI Bank		4.72%	Gas		1.64%
oState Bank of India		3.77%	GAIL (India)		1.64%
oAxis Bank		3.56%	Consumer Durables		1.55%
City Union Bank		1.25%	Titan Company		1.02%
RBL Bank		0.70%	Khadim India		0.53%
Consumer Non Durables		8.05%	Cement		1.41%
oNestle India		2.74%	Ambuja Cements		1.41%
Hindustan Unilever		1.60%	Industrial Capital Goods		1.38%
Emami		1.09%	Thermax		1.38%
Jyothy Labs		1.00%	Chemicals		1.31%
Colgate Palmolive (India)		0.73%	Deepak Nitrite		1.31%
Prataap Snacks		0.56%	Power		1.11%
Tata Global Beverages		0.35%	Kalpataru Power Transmission		1.11%
Software		7.49%	Auto		0.65%
oInfosys		3.26%	Maruti Suzuki India		0.65%
HCL Technologies		1.40%	Industrial Products		0.35%
Majesco		0.72%	INEOS Styrolution India		0.35%
Mastek		0.65%	Corporate Bond		15.13%
KPIT Technologies		0.56%	HDB Financial Services	AAA	6.12%
Sasken Technologies		0.51%	Bajaj Finance	AAA	3.36%
Birlasoft		0.38%	Reliance Industries	AAA	1.97%
Finance		5.86%	REC	AAA	1.40%
oICICI Prudential Life Insurance Company		2.02%	LIC Housing Finance	AAA	1.37%
HDFC		1.76%	HDFC	AAA	0.68%
Max Financial Services		0.84%	L&T Finance	AAA	0.13%
Magma Fincorp		0.55%	Indiabulls Housing Finance	AAA	0.09%
BSE		0.39%	Government Bond		5.96%
Sundaram Finance Holdings		0.30%	6.97% - 2026 G-Sec	SOV	3.42%
Petroleum Products		5.74%	7.26% - 2029 G-Sec	SOV	2.11%
oReliance Industries		4.37%	7.17% - 2028 G-Sec	SOV	0.41%
Hindustan Petroleum Corporation		1.37%	6.84% - 2022 G-Sec	SOV	0.02%
Pharmaceuticals		3.85%	Certificate of Deposit		2.45%
oSun Pharmaceutical Industries		2.05%	Small Industries Dev Bank of India	A1+	1.91%
IPCA Laboratories		1.21%	Axis Bank	A1+	0.54%
Indoco Remedies		0.59%	Zero Coupon Bond		0.74%
Retailing		3.14%	Bajaj Finance	AAA	0.74%
Future Retail		1.49%	State Government Bond		0.19%
Avenue Supermarts		1.07%	8.68% Tamil Nadu SDL - 2021	SOV	0.19%
Future Consumer		0.58%	Net Cash and Cash Equivalent		4.43%
Construction Project		2.96%	Grand Total		100.00%
oLarsen & Toubro		2.96%			
Auto Ancillaries		2.51%			
MRF		0.88%			
Apollo Tyres		0.69%			
Minda Industries		0.58%			
Balkrishna Industries		0.35%			

*Top 10 Equity Holdings

SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	120,000	NA	NA	330,000
Total Value as on August 30, 2019 (₹)	116,226	NA	NA	323,257
Fund Returns (%)	-5.81	NA	NA	-1.46
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ⁵	121,691	NA	NA	358,972
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)⁷	2.64	NA	NA	6.07
Total Value of Nifty 50 ⁸	119,044	NA	NA	361,586
Nifty 50 (%)⁸	-1.48	NA	NA	6.61

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

INDUSTRY ALLOCATION

Banks	19.97%	Hotels, Resorts And Other Recreational Activities	2.11%
Consumer Non Durables	8.05%	Gas	1.64%
Software	7.49%	Consumer Durables	1.55%
Finance	5.86%	Cement	1.41%
Petroleum Products	5.74%	Industrial Capital Goods	1.38%
Pharmaceuticals	3.85%	Chemicals	1.31%
Retailing	3.14%	Power	1.11%
Construction Project	2.96%	Auto	0.65%
Auto Ancillaries	2.51%	Industrial Products	0.35%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016	1 Year	3 Years	5 Years	Since Inception Dec 30, 2016
IDFC Hybrid Equity Fund - Growth ¹	-8.62%	NA	NA	3.36%	9,138	NA	NA	10,920
CRISIL Hybrid 35+65 - Aggressive Index ⁵	-0.36%	NA	NA	10.66%	9,964	NA	NA	13,101
Nifty 50 TRI ⁸	-4.35%	NA	NA	13.41%	9,565	NA	NA	13,985

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

The portfolio shall be rebalanced on the first business day of every month.

¹Benchmark Returns. ⁵Alternate Benchmark Returns.

⁶CRISIL Balanced Fund Aggressive Index has been renamed as CRISIL Hybrid 35+65 - Aggressive Index w.e.f. February 2018.

⁷The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

⁸Mr. Suyash Choudhary no longer manages the debt portion of the fund. For details please refer Notice (<https://www.idfcmf.com/uploads/201120181124Change-in-the-Fund-Manager-for-the-Debt-Portion-of-IDFC-Hybrid-Equity-Fund.pdf>)

IDFC Regular Savings Fund

(previously known as IDFC Monthly Income Plan)

An open ended hybrid scheme investing predominantly in debt instruments

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Regular Savings Fund is a hybrid fund which offers up to 25% participation in the equity markets with the balance invested in fixed income. The Equity portfolio of the fund is an actively managed all cap portfolio. The Fixed Income portfolio is also actively managed with a mix of debt and money market instruments.

Category: Conservative Hybrid

Monthly Avg AUM: ₹ 191.87 Crores

Month end AUM: ₹ 191.06 Crores

Inception Date: 25 February 2010

Fund Manager: Equity Portion: Mr. Sumit Agrawal (w.e.f. 20th October 2016)

Debt Portion: Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Modified Duration	2.25 years
Average Maturity	2.91 years
Yield to Maturity*	6.96%

*Monthly income is not assured and is subject to availability of distributable surplus

Expense Ratio

Regular	2.15%
Direct	1.31%

Benchmark: CRISIL Hybrid 85+15 - Conservative Index³

SIP (Minimum Amount): ₹ 100/- (Minimum 6 instalments)

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Quarterly, Regular

Exit Load: In respect of each purchase of Units:

- For 10% of investment : Nil

- For remaining investment: 1% if redeemed/switched-out within 365 days from the date of allotment (w.e.f. 24th August 2017)

NAV (₹)

Regular Plan	Dividend	12.6575
Regular Plan	Growth	21.8570
Regular Plan	Quarterly Dividend	12.8506



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To provide regular income and capital appreciation over medium to long term.
- Investment predominantly in debt and money market instruments and balance exposure in equity and equity related securities.

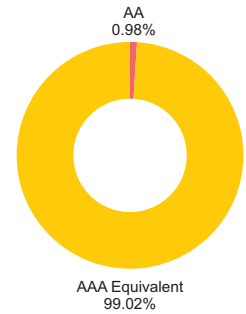
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		58.78%	Software		3.40%
Power Finance Corporation	AAA	12.16%	Infosys		1.71%
HDFC	AAA	10.61%	Tata Consultancy Services		0.95%
REC	AAA	8.46%	Tech Mahindra		0.45%
Kotak Mahindra Prime	AAA	7.87%	Majesco		0.30%
Indian Railway Finance Corporation	AAA	5.51%	Petroleum Products		1.57%
Larsen & Toubro	AAA	3.67%	Reliance Industries		1.57%
Power Grid Corporation of India	AAA	2.79%	Construction Project		1.03%
NABARD	AAA	2.70%	Larsen & Toubro		1.03%
Bajaj Finance	AAA	2.63%	Industrial Products		0.93%
LIC Housing Finance	AAA	1.33%	AIA Engineering		0.47%
Blue Dart Express	AA	0.76%	The Supreme Industries		0.46%
Gruh Finance	AAA	0.27%	Chemicals		0.75%
Government Bond		5.50%	Fine Organic Industries		0.60%
7.59% - 2026 G-Sec	SOV	2.75%	Pidilite Industries		0.15%
7.26% - 2029 G-Sec	SOV	2.74%	Consumer Durables		0.64%
Certificate of Deposit		5.07%	Titan Company		0.64%
NABARD	A1+	5.07%	Finance		0.54%
Zero Coupon Bond		0.63%	HDFC		0.54%
Bajaj Finance	AAA	0.63%	Cement		0.51%
Equity		22.40%	UltraTech Cement		0.51%
Banks		7.31%	Auto		0.48%
ICICI Bank		2.02%	Maruti Suzuki India		0.48%
HDFC Bank		1.63%	Retailing		0.44%
Kotak Mahindra Bank		1.13%	Aditya Birla Fashion and Retail		0.44%
Axis Bank		1.00%	Pharmaceuticals		0.34%
State Bank of India		0.83%	IPCA Laboratories		0.34%
City Union Bank		0.51%	Net Cash and Cash Equivalent		7.63%
RBL Bank		0.20%	Grand Total		100.00%
Consumer Non Durables		4.44%			
Hindustan Unilever		1.19%			
Nestle India		1.04%			
ITC		1.03%			
GlaxoSmithKline Consumer Healthcare		0.51%			
Asian Paints		0.37%			
Marico		0.29%			

*Top 10 Equity Holdings

Asset Quality



SIP PERFORMANCE

Monthly SIP of ₹ 10,000 in IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,150,000
Total Value as on August 30, 2019 (₹)	124,291	388,952	703,327	1,099,712	NA	1,727,345
Fund Returns (%)	6.74	5.10	6.30	7.58	NA	8.25
Total Value of CRISIL Hybrid 85+15 - Conservative Index ³	127,592	407,491	746,248	1,167,191	NA	1,808,266
CRISIL Hybrid 85+15 - Conservative Index Returns (%)³	12.02	8.24	8.67	9.25	NA	9.16
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	NA	1,685,616
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	NA	7.76

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Data as on 30th August 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010	1 Year	3 Years	5 Years	Since Inception Feb 25, 2010
IDFC Regular Savings Fund	5.39%	5.70%	7.83%	8.56%	10,539	11,808	14,585	21,857
CRISIL Hybrid 85+15 - Conservative Index ³	10.07%	7.93%	9.40%	8.79%	11,007	12,569	15,683	22,283
10 Year GOI ^{##}	16.35%	6.95%	8.97%	6.95%	11,635	12,230	15,379	18,954

Performance based on NAV as on 30/08/2019.

Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

³Benchmark Returns. ^{##}Alternate Benchmark Returns.

³CRISIL MIP Blended Index has been renamed as CRISIL Hybrid 85+15 - Conservative Index w.e.f. February 2018

IDFC Asset Allocation Fund of Funds

An open ended fund of fund scheme investing in schemes of IDFC Mutual Fund - equity funds and debt funds excluding Gold ETF.

30th August 2019



IDFC MUTUAL FUND

FUND FEATURES

IDFC Asset Allocation Fund - Conservative Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 13.97 Crores

Month end AUM: ₹ 13.98 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	0.79%
Direct	0.06%

Benchmark: 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	21.4308
Regular Plan	Dividend	14.7867



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

FUND FEATURES

IDFC Asset Allocation Fund - Moderate Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 36.37 Crores

Month end AUM: ₹ 36.08 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	1.03%
Direct	0.34%

Benchmark: 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

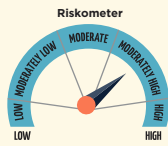
Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	22.1711
Regular Plan	Dividend	15.9950



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

FUND FEATURES

IDFC Asset Allocation Fund - Aggressive Plan

Category: Fund of Funds (Domestic)

Monthly Avg AUM: ₹ 15.57 Crores

Month end AUM: ₹ 15.59 Crores

Inception Date: 11 February 2010

Fund Manager: Mr. Arpit Kapoor
(w.e.f. April 18, 2018)

Expense Ratio

Regular	1.57%
Direct	0.64%

Benchmark: 65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices (w.e.f. May 28, 2018)

SIP (Minimum Amount) : ₹1,000/-

SIP Frequency : Monthly

SIP Dates (Monthly) Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount : ₹ 5,000/- and any amount thereafter

Option Available : Growth, Dividend - (Payout, Reinvestment and Sweep)

Exit Load: 1.50% if redeemed before 18 months from the date of allotment.

NAV (₹)

Regular Plan	Growth	21.8971
Regular Plan	Dividend	15.8812



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

- To generate capital appreciation and income over long term.
- Investment in different IDFC Mutual Fund schemes based on a defined asset allocation model.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	Conservative Plan	Moderate Plan	Aggressive Plan
TRI Party Repo Total	1.01%	0.28%	0.27%
Clearing Corporation of India	1.01%	0.28%	0.27%
Debt	78.25%	58.02%	30.12%
IDFC Low Duration Fund	48.67%	35.47%	12.46%
IDFC Bond Fund - Short Term Plan	27.23%	22.04%	16.83%
IDFC Cash Fund	2.35%	0.51%	0.83%
Equity	20.82%	41.87%	69.79%
IDFC Core Equity Fund	5.96%	10.52%	9.29%
IDFC Sterling Value Fund	-	9.37%	18.95%
IDFC Multi Cap Fund	6.09%	10.75%	20.63%
IDFC Large Cap Fund	8.77%	11.23%	20.93%
Net Current Asset	-0.08%	-0.17%	-0.18%
Grand Total	100.00%	100.00%	100.00%

FUND FEATURES

Standard Allocation	% to net assets		
	Conservative Plan	Moderate Plan	Aggressive Plan
Particulars			
Equity Funds (including Offshore equity)	10-30%	25-55%	40-80%
Debt Funds and/or Arbitrage funds (including Liquid fund)	35-90%	10-75%	0-40%
Alternate (including Gold/Commodity based funds)	0-30%	0-30%	0-30%
Debt and Money Market Securities	0-5%	0-5%	0-5%

(w.e.f. 28 May, 2018)

IDFC Asset Allocation Fund of Funds

An Open Ended Fund of Funds Scheme

30th August 2019



IDFC MUTUAL FUND

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - CP**	3.43%	6.48%	7.91%	8.31%	10,343	12,072	14,641	21,431
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices**	12.11%	8.43%	9.70%	8.92%	11,211	12,744	15,902	22,630
CRISIL 10 Year Gilt Index**	16.35%	6.95%	8.97%	6.98%	11,635	12,230	15,379	19,058

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - MP**	-1.51%	5.22%	7.35%	8.69%	9,849	11,647	14,264	22,171
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices**	7.24%	7.46%	9.12%	8.62%	10,724	12,407	15,481	22,031
CRISIL 10 Year Gilt Index**	16.35%	6.95%	8.97%	6.98%	11,635	12,230	15,379	19,058

*Since Inception Regular Plan - Growth Feb 11, 2010.

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Asset Allocation Fund - AP**	-7.93%	3.81%	6.43%	8.55%	9,207	11,186	13,663	21,897
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices**	3.46%	9.29%	9.77%	10.26%	10,346	13,050	15,949	25,422
CRISIL 10 Year Gilt Index**	16.35%	6.95%	8.97%	6.98%	11,635	12,230	15,379	19,058

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages.

#Benchmark Returns. ##Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Feb 11, 2010.

**The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

§Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark for IDFC Asset Allocation Fund- Conservative Plan and IDFC Asset Allocation Fund- Moderate Plan) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark for IDFC Asset Allocation Fund - Aggressive Plan)

IDFC All Season Bond Fund

Core Bucket

An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund

30th August 2019

FUND FEATURES

About the Fund: All Seasons Bond Fund is a Fund of Fund (FOF) structure which can invest in one or more funds within our basket of short term offerings currently. The portfolio gives the fund manager the flexibility to play between debt and money market, benefiting from the accrual available in its space and optimizing the portfolio yields.

Category: Fund of Funds (Domestic) | **Monthly Avg AUM:** ₹ 147.37 Crores | **Month end AUM:** ₹ 147.94 Crores

Inception Date: 13 September 2004 | **Fund Manager:** Mr. Harshal Joshi (w.e.f 15th July 2016)

Other Parameter	Asset Quality		Expense Ratio		
Standard Deviation (Annualized)	2.14%	AAA Equivalent	100%	Regular	0.48%
Modified Duration	2.35 years	AA+	-	Direct	0.09%
Average Maturity	2.83 years	AA	-		
Yield to Maturity	7.07%				

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f. 30th November 2015) | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily, Weekly, Fortnightly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: 0.50% if redeemed or switched before 3 months (w.e.f. 09th October 2013)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	30.1833
Regular Plan	Dividend	Quarterly	12.8348
Regular Plan	Dividend	Half Yearly	12.2781
Regular Plan	Dividend	Annual	12.1760
Regular Plan	Dividend	Fortnightly	11.0730
Regular Plan	Dividend	Daily	11.0093
Regular Plan	Dividend	Weekly	11.0088
Regular Plan	Dividend	Periodic	14.9237

This product is suitable for investors who are seeking*:

- To generate short to medium term optimal returns.
- Investment in debt oriented schemes of IDFC Mutual Fund.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

Name	% of NAV
Mutual Fund Units	99.95%
IDFC Banking & PSU Debt Fund	57.95%
IDFC Bond Fund - Short Term Plan	42.00%
Net Cash and Cash Equivalent	0.05%
Grand Total	100.00%

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC All Seasons Bond Fund*	10.74%	7.44%	8.22%	7.66%	11,074	12,401	14,852	30,183
CRISIL Short Term Bond Fund Index#	10.02%	7.59%	8.38%	7.59%	11,002	12,451	14,965	29,899
CRISIL 1 Year T-Bill**	8.37%	6.79%	7.31%	6.21%	10,837	12,176	14,241	24,651

Performance based on NAV as on 30/08/2019. Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns.

*Inception Date of Regular Plan - Growth Sep 13, 2004.

**Investors may note that they will be bearing recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Fund of Funds scheme invests.

The importance of 'FIRST PRINCIPLES' when investing in DEBT MUTUAL FUNDS

Suyash Choudhary,
Head - Fixed Income

Identifying Risk in Debt Mutual Funds (MFs)

- **Interest rate risk**

Risk of loss owing to changes in interest rates. This risk is best captured by the duration of the fund.

- **Credit risk**

Risk of loss owing to change in credit profile of an issuer that leads either to a downgrade or default.'

Identifying own risk profile

Since mutual funds cannot guarantee returns, it is very important to appropriately identify one's own risk profile while deciding where to invest. If one wants a risk profile that is the closest to a fixed deposit, one has to choose a debt fund that controls both the interest rate and credit risk.

The First Principles Requirements from a Mutual Fund (MF)

Remember to look for one where majority of the investments are liquid; which means that the fund manager should be able to sell them at least in ordinary market conditions.

Some False Premises

There are some false premises in debt fund investing that one should be aware of:

MFs can manage liquidity via exit loads

In many cases chiefly for credit risk funds, because a significant part of the portfolio consists of illiquid securities, the fund manager relies on suitable exit loads to deter redemption. In some sense, some sort of an asset liability management (ALM) framework is used. So asset maturity is in 'buckets' basis the exit load periods of investors. Exit loads are no doubt a large detriment for redeeming from a mutual fund. However, by no stretch of the imagination can they be relied upon as a sufficiently high detriment. As has already been shown in the Indian market as well, if the investor concern is strong enough, she can pay exit load and redeem.

Even AAA can default, so why bother?

Recent events have evoked this response in certain quarters. As an admittedly extreme analogy this is somewhat akin to saying food can sometimes make you choke, so why eat! The probability of AAA defaulting is negligible. This has been proved with data over multiple decades. This doesn't mean it can never happen. However, to use a once-in-a-blue moon default and paint a general principle is not advisable at all. Also with some due diligence, the weaker AAA can be generally weeded out by the fund manager in most cases.

Conclusions

The attempt here has been to highlight some first principles that will hopefully serve well when making allocations to fixed income mutual funds. Some of the key takeaways are summarized below:

1. Investors should first be aware of individual risk profile. Assuming debt investments are first made for conservatism, a majority of allocations should be to full AAA funds in the low duration / short term / medium term / corporate bond / Banking PSU categories.
2. Credit is a risk just like interest rates are. It can lead to both positive as well as negative outcomes. The key is to allocate to both credit and duration in the so-called 'alpha' bucket' and not in the core debt allocation bucket.
3. An open ended debt mutual fund should first and foremost fulfill the criterion that a majority of its portfolio should have liquidity and price discovery via the open market. This enables seamless redemption management, consistency in portfolio profile even with inflows and redemptions, and the discovery of NAV that is largely accurate.
4. A lot of discussion on credit revolves around quality of manager and depth of research process. What is equally important, however, is to ask this: Is the nature of risk being taken consistent with the vehicle being used to take the risk? More specifically, are open ended mutual funds the appropriate vehicle to take on such positions?

IDFC Overnight Fund

An open-ended Debt Scheme investing in overnight securities

30th August 2019

Liquidity Management Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund aims to generate short term optimal returns in line with overnight rates.

Category : Overnight | **Monthly Avg AUM :** ₹ 622.16 Crores | **Month end AUM :** ₹ 539.74 Crores

Inception Date : 18 January 2019 | **Fund Manager :** Mr. Brijesh Shah (w.e.f. 1st February 2019)

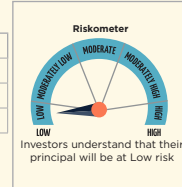
Other Parameter	Asset Allocation		Asset Quality		Expense Ratio		
Modified Duration	4 Day	NCA	0.01%	AAA Equivalent	100.00%	Regular	0.19%
Average Maturity	4 Day	TRI Party Repo	99.99%			Direct	0.06%
Yield to Maturity	5.40%						

Benchmark: I - Nifty 1D Rate Index | **SIP (Minimum Amount):** ₹ 1,000/- | **SIP Frequency:** Monthly | **SIP Dates (Monthly):** Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 48 to 49 | **Minimum Investment Amount:** ₹ 5,000/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily (Reinvestment), Weekly (Reinvestment), Monthly Dividend & Periodic (Reinvestment, Payout and Sweep facility). | **Exit Load:** Nil.

PORTFOLIO

NAV (₹) as on 31/08/2019

Name	Rating	% of NAV	Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Clearing Corporation of India Ltd		99.99%	Option	Growth	Dividend	Dividend	Dividend
TRI Party Repo Total		99.99%	Freq	-	Daily	Weekly	Monthly
Net Cash and Cash Equivalent		0.01%	NAV	1036.3273	1000.1404	1001.0742	1000.2811
Grand Total		100.00%					



This product is suitable for investors who are seeking:

- To generate short term optimal returns in line with overnight rates and high liquidity.
 - To invest in money market and debt instruments, with maturity of 1 day.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

The scheme has been in existence for less than 1 year, hence performance has not been disclosed. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

IDFC Cash Fund

An Open Ended Liquid Fund

31st August 2019



Liquidity Management Bucket

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with high liquidity and seeks to generate accrual income with low volatility.

Category: Liquid | **Monthly Avg AUM:** ₹ 12,141.82 Crores | **Month end AUM:** ₹ 12,063.48 Crores | **Inception Date:** 2 July 2001

Fund Manager: Mr. Harshal Joshi (w.e.f. 15th September 2015) & Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter	Expense Ratio		
Standard Deviation (Annualized)	0.17%	Regular	0.15%
Modified Duration	25 days	Direct	0.10%
Average Maturity	25 days		
Yield to Maturity	5.44%		

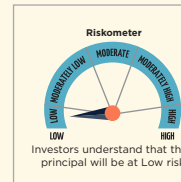
Benchmark: CRISIL Liquid Fund Index | **SIP (Minimum Amount):** ₹ 100/- | **SIP Frequency:** Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment. | **Investment Objective:** Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 100/- and any amount thereafter | **Option Available:** Growth, Dividend - Daily, Weekly, Monthly & Periodic | **Exit Load:** Nil

NAV (₹)

Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan	Regular Plan
Option	Growth	Dividend	Dividend	Dividend	Dividend
Freq	-	Daily	Weekly	Periodic	Monthly
NAV	2319.4305	1001.2353	1001.2372	1529.5133	1000.6275



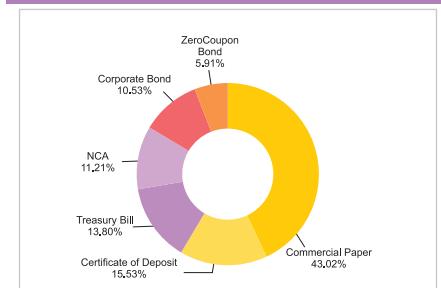
This product is suitable for investors who are seeking:

- To generate short term optimal returns with stability and high liquidity.
 - Investments in money market and debt instruments, with maturity up to 91 days.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

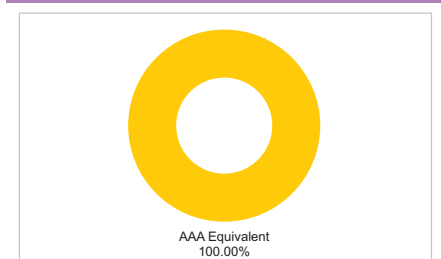
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Commercial Paper		43.02%	Treasury Bill		13.80%
Reliance Industries	A1+	7.44%	182 Days Tbill - 2019	SOV	8.34%
Power Finance Corporation	A1+	5.17%	33 Days CMB - 2019	SOV	4.01%
Kotak Mahindra Prime	A1+	4.26%	91 Days Tbill - 2019	SOV	1.45%
Reliance Retail	A1+	4.11%	Corporate Bond		10.53%
HDFC	A1+	3.90%	Small Industries Dev Bank of India	AAA	3.27%
Bajaj Finance	A1+	3.31%	Kotak Mahindra Prime	AAA	1.66%
NABARD	A1+	3.30%	HDFC	AAA	1.37%
LIC Housing Finance	A1+	3.29%	LIC Housing Finance	AAA	0.92%
NTPC	A1+	2.06%	Kotak Mahindra Investments	AAA	0.83%
Indian Railway Finance Corporation	A1+	2.06%	Bajaj Finance	AAA	0.66%
Hindustan Petroleum Corporation	A1+	1.65%	Power Finance Corporation	AAA	0.62%
REC	A1+	0.83%	Sundaram Finance	AAA	0.54%
Sundaram Finance	A1+	0.82%	NABARD	AAA	0.41%
Mahindra Vehicle Mfg	A1+	0.82%	HDB Financial Services	AAA	0.12%
Certificate of Deposit		15.53%	Power Grid Corporation of India	AAA	0.12%
Axis Bank	A1+	9.34%	Zero Coupon Bond		5.91%
Indian Bank	A1+	4.12%	LIC Housing Finance	AAA	5.70%
Bank of Baroda	A1+	1.66%	Bajaj Finance	AAA	0.21%
ICICI Bank	A1+	0.41%	Net Cash and Cash Equivalent		11.21%
			Grand Total		100.00%

Asset Allocation



Asset Quality



An Open Ended Liquid Fund
31st August 2019

Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Cash Fund*	7.07%	6.93%	7.48%	7.77%	10,707	12,226	14,347	23,194
CRISIL Liquid Fund Index#	7.49%	7.13%	7.57%	7.55%	10,749	12,294	14,405	22,670
1 Year T-Bill##	8.38%	6.79%	7.33%	6.58%	10,838	12,177	14,243	20,471

Performance based on NAV as on 31/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jun 04, 2008.

IDFC Ultra Short Term Fund

An open-ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 6 months

30th August 2019

Core Bucket



FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments with average maturity of 3 to 6 months and seeks to generate stable returns with a low risk strategy.

Category: Ultra Short Duration

Monthly Avg AUM: ₹ 3,435.63 Crores

Month end AUM: ₹ 3,639.65 Crores

Inception Date: 18th July 2018

Fund Manager: Mr. Harshal Joshi
(w.e.f. 18th July 2018)

Other Parameter:

Modified Duration 159 days

Average Maturity 164 days

Yield to Maturity 6.15%

Expense Ratio

Regular 0.35%

Direct 0.20%

Benchmark: NIFTY Ultra Short Duration Debt Index (01 February 2019)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	10.9592
Regular Plan	Dividend	Daily	10.0496
Regular Plan	Dividend	Weekly	10.0656
Regular Plan	Dividend	Periodic	10.9659
Regular Plan	Dividend	Monthly	10.0359
Regular Plan	Dividend	Quarterly	10.2351



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

- To generate returns over short-term investment horizon with a low risk strategy

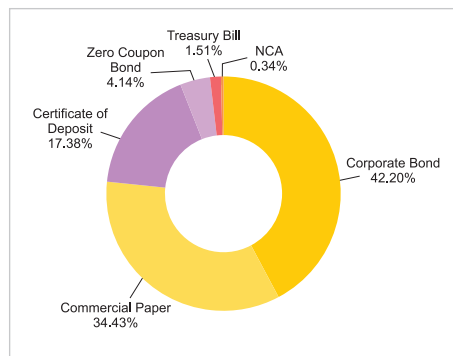
To invest in debt and money market instruments

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

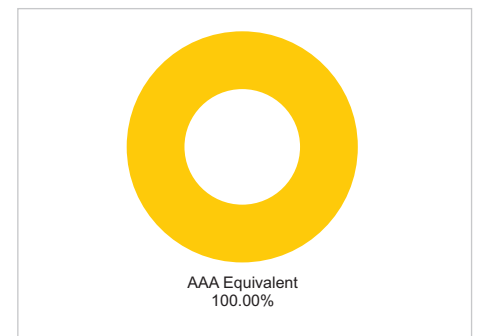
PORTFOLIO

Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		42.20%	HDB Financial Services	A1+	1.31%
LIC Housing Finance	AAA	9.09%	NTPC	A1+	0.68%
Small Industries Dev Bank of India	AAA	6.87%	Bajaj Finance	A1+	0.65%
HDFC	AAA	5.83%	Indian Oil Corporation	A1+	0.41%
Power Grid Corporation of India	AAA	5.33%	Certificate of Deposit		17.38%
NABARD	AAA	5.28%	Axis Bank	A1+	8.48%
National Housing Bank	AAA	2.91%	NABARD	A1+	5.93%
Kotak Mahindra Prime	AAA	2.21%	Small Industries Dev Bank of India	A1+	1.96%
Power Finance Corporation	AAA	1.79%	Bank of Baroda	A1+	0.67%
Larsen & Toubro	AAA	1.38%	ICICI Bank	A1+	0.34%
Sundaram Finance	AAA	0.69%	Zero Coupon Bond		4.14%
Bajaj Finance	AAA	0.69%	Kotak Mahindra Prime	AAA	2.94%
REC	AAA	0.14%	HDB Financial Services	AAA	1.07%
Commercial Paper		34.43%	Kotak Mahindra Investments	AAA	0.13%
Reliance Jio Infocomm	A1+	8.14%	Treasury Bill		1.51%
Reliance Industries	A1+	5.40%	182 Days Tbill - 2019	SOV	1.37%
HDFC	A1+	5.37%	33 Days CMB - 2019	SOV	0.14%
Kotak Mahindra Investments	A1+	5.04%	Net Cash and Cash Equivalent		0.34%
Larsen & Toubro	A1+	4.07%	Grand Total		100.00%
Kotak Mahindra Prime	A1+	3.35%			

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Ultra Short Term Fund	8.62%	NA	NA	8.54%	10,862	NA	NA	10,959
NIFTY Ultra Short Duration Debt Index#	8.50%	NA	NA	8.39%	10,850	NA	NA	10,942
1 Year T-Bill##	8.37%	NA	NA	8.17%	10,837	NA	NA	10,917

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth July 18, 2018.

IDFC Low Duration Fund

(previously known as IDFC Ultra Short Term Fund)

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months
30th August 2019

Core Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The Fund aims to invest in high quality debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Low Duration

Monthly Avg AUM: ₹ 4,431.98 Crores

Month end AUM: ₹ 4,561.25 Crores

Inception Date: 17 January 2006

Fund Manager:

Mr. Anurag Mittal (w.e.f. 09th November 2015)

Other Parameter:

Standard Deviation (Annualized)	0.78%
Modified Duration	273 days
Average Maturity	297 days
Yield to Maturity	6.35%

Expense Ratio

Regular	0.48%
Direct	0.25%

Benchmark: CRISIL Liquid Fund Index

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly, Quarterly & Periodic

Exit Load: Nil (Since 29th June 2012)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	27.4572
Regular Plan	Dividend	Daily	10.0712
Regular Plan	Dividend	Periodic	14.8259
Regular Plan	Dividend	Weekly	10.1116
Regular Plan	Dividend	Monthly	10.1039
Regular Plan	Dividend	Quarterly	10.9488



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

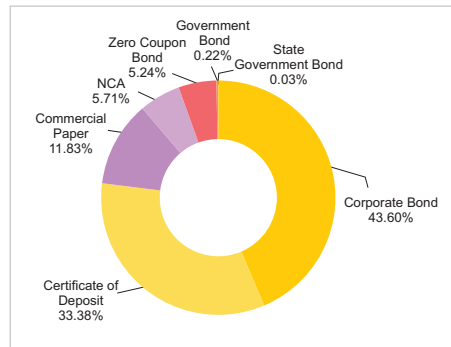
- To generate short term optimal returns with relative stability and high liquidity.
- Investments in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months- 12 months.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

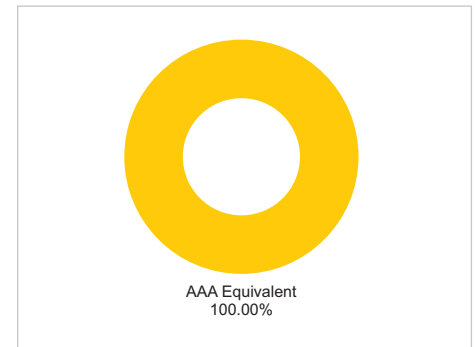
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		43.60%
Power Finance Corporation	AAA	8.69%
NABARD	AAA	7.22%
LIC Housing Finance	AAA	6.21%
Reliance Industries	AAA	5.58%
HDFC	AAA	3.21%
Larsen & Toubro	AAA	2.88%
National Housing Bank	AAA	2.76%
REC	AAA	2.67%
HDB Financial Services	AAA	1.80%
Small Industries Dev Bank of India	AAA	1.35%
Indian Railway Finance Corporation	AAA	0.55%
UltraTech Cement	AAA	0.34%
Export Import Bank of India	AAA	0.22%
Bajaj Finance	AAA	0.11%
Certificate of Deposit		33.38%
Axis Bank	A1+	9.58%
Small Industries Dev Bank of India	A1+	7.05%
ICICI Bank	A1+	5.56%
Kotak Mahindra Bank	A1+	4.84%
NABARD	A1+	4.23%
Bank of Baroda	A1+	2.12%
Commercial Paper		11.83%
HDFC	A1+	7.57%
Kotak Mahindra Prime	A1+	4.25%
Zero Coupon Bond		5.24%
Kotak Mahindra Investments	AAA	2.13%
LIC Housing Finance	AAA	1.61%
HDFC	AAA	0.81%
Kotak Mahindra Prime	AAA	0.69%
Government Bond		0.22%
6.97% - 2026 G-Sec	SOV	0.22%
State Government Bond		0.03%
7.55% Maharashtra SDL - 2021	SOV	0.03%
Net Cash and Cash Equivalent		5.71%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Low Duration Fund**	8.77%	7.62%	8.15%	7.70%	10,877	12,463	14,804	27,457
CRISIL Liquid Fund Index	7.47%	7.13%	7.56%	7.44%	10,747	12,292	14,402	26,574
1 Year T-Bill***	8.37%	6.79%	7.31%	6.39%	10,837	12,176	14,241	23,248

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

Benchmark Returns. *Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 17, 2006.

**The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

IDFC Money Manager Fund

(The Fund has been repositioned as IDFC Money Manager Fund w.e.f. Monday, June 04, 2018)

An open ended debt scheme investing in money market instruments

30th August 2019

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund aims to invest only in short maturity, highly rated debt and money market instruments and seeks to generate returns predominantly through accrual income.

Category: Money Market

Monthly Avg AUM: ₹ 2,188.33 Crores

Month end AUM: ₹ 2,088.34 Crores

Inception Date: 18 February 2003

Fund Manager:

Mr. Anurag Mittal & Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized)	0.47%
Modified Duration	159 days
Average Maturity	159 days
Yield to Maturity	5.98%

Expense Ratio

Regular	1.03%
Direct	0.27%

Benchmark: CRISIL Liquid Fund Index (w.e.f 23rd July, 2015)

SIP (Minimum Amount): ₹ 100/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

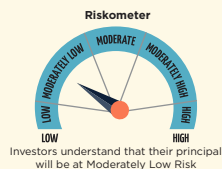
Minimum Investment Amount: ₹ 100/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Weekly, Monthly & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	29.5896
Regular Plan	Dividend	Monthly	10.2523
Regular Plan	Dividend	Daily	10.0994
Regular Plan	Dividend	Weekly	10.1348
Regular Plan	Dividend	Periodic	14.2191



This product is suitable for investors who are seeking*:

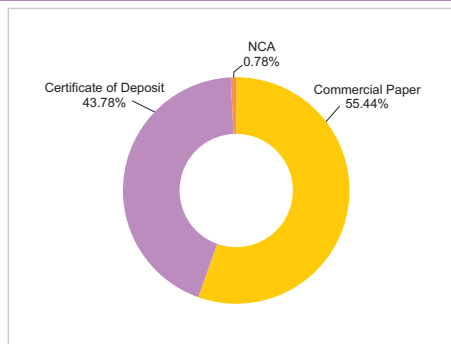
- To generate short term optimal returns with relative stability and high liquidity.
- Investments predominantly in money market instruments.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

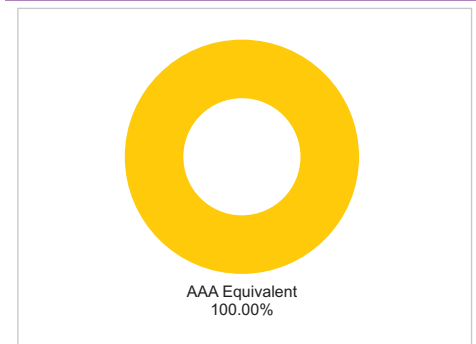
PORTFOLIO

Name	Rating	% of NAV
Commercial Paper		
HDFC	A1+	11.91%
Larsen & Toubro	A1+	9.45%
LIC Housing Finance	A1+	5.96%
Kotak Mahindra Investments	A1+	5.83%
Export Import Bank of India	A1+	4.77%
REC	A1+	4.77%
HDB Financial Services	A1+	4.64%
Bajaj Finance	A1+	4.54%
Kotak Mahindra Prime	A1+	3.58%
Certificate of Deposit		
ICICI Bank	A1+	11.65%
NABARD	A1+	11.50%
Axis Bank	A1+	11.41%
Small Industries Dev Bank of India	A1+	9.22%
Net Cash and Cash Equivalent		
		0.78%
Grand Total		100.00%

Asset Allocation



Asset Quality



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Money Manager Fund**	7.10%	6.50%	7.25%	6.78%	10,710	12,077	14,196	29,590
CRISIL Liquid Fund Index*	7.47%	7.13%	7.56%	6.90%	10,747	12,292	14,402	30,136
1 Year T-Bill**	8.37%	6.79%	7.31%	6.08%	10,837	12,176	14,241	26,554

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Feb 18, 2003.

^The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

IDFC Banking & PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds
30th August 2019

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The Fund will predominantly invest in high quality money market and debt instruments of Banks, PSU and PFI.

Category: Banking and PSU

Monthly Avg AUM: ₹ 8,724.35 Crores

Month end AUM: ₹ 9,129.88 Crores

Inception Date: 7 March 2013

Fund Manager:

Mr. Anurag Mittal (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized) 2.79%

Modified Duration 2.78 years

Average Maturity 3.39 years

Yield to Maturity 7.16%

Expense Ratio

Regular 0.63%

Direct 0.30%

Benchmark: CRISIL Short Term Bond Fund Index (w.e.f. 12th June 2017)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Fortnightly, Monthly (Reinvestment), Quarterly (Payout), Annual (Payout) & Periodic

Exit Load: Nil (w.e.f. June 12th 2017)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	16.8496
Regular Plan	Dividend	-	12.2578
Regular Plan	Dividend	Fortnightly	10.4041
Regular Plan	Dividend	Daily	10.3077
Regular Plan	Dividend	Monthly	10.4003
Regular Plan	Dividend	Quarterly	10.9809
Regular Plan	Dividend	Annual	10.7607



Investors understand that their principal will be at Moderate Risk.

This product is suitable for investors who are seeking*:

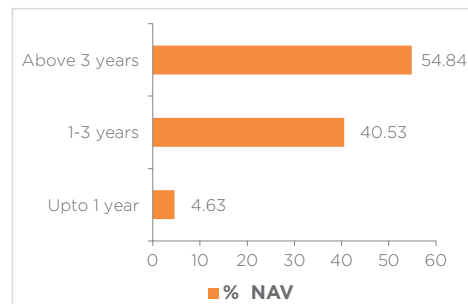
- To generate optimal returns over short to medium term.
- Investments predominantly in debt & money market instruments issued by PSU, Banks & PFI.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

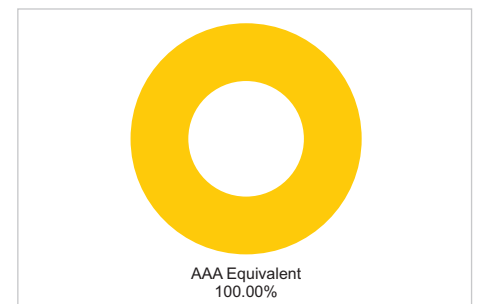
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		91.83%
NABARD	AAA	11.10%
REC	AAA	7.41%
Small Industries Dev Bank of India	AAA	7.16%
LIC Housing Finance	AAA	6.73%
Indian Railway Finance Corporation	AAA	6.71%
Axis Bank	AAA	6.59%
Power Finance Corporation	AAA	6.35%
Export Import Bank of India	AAA	5.59%
Power Grid Corporation of India	AAA	5.29%
National Highways Auth of Ind	AAA	5.24%
Bharat Petroleum Corporation	AAA	3.92%
Hindustan Petroleum Corporation	AAA	3.25%
Housing & Urban Development Corporation	AAA	3.25%
Reliance Industries	AAA	2.53%
ICICI Bank	AAA	2.51%
HDFC	AAA	2.18%
NHPC	AAA	1.86%
Bajaj Finance	AAA	1.62%
HDB Financial Services	AAA	1.33%
NTPC	AAA	1.19%
Tata Sons Private	AAA	0.04%
Zero Coupon Bond		4.78%
HDB Financial Services	AAA	1.79%
Sundaram Finance	AAA	1.71%
LIC Housing Finance	AAA	0.76%
Bajaj Finance	AAA	0.53%
Certificate of Deposit		0.26%
Small Industries Dev Bank of India	A1+	0.21%
Axis Bank	A1+	0.05%
State Government Bond		0.03%
8.48% Tamilnadu SDL-2023	SOV	0.03%
8.10% Tamil Nadu SDL-2023	SOV	0.01%
Net Cash and Cash Equivalent		3.10%
Grand Total		100.00%

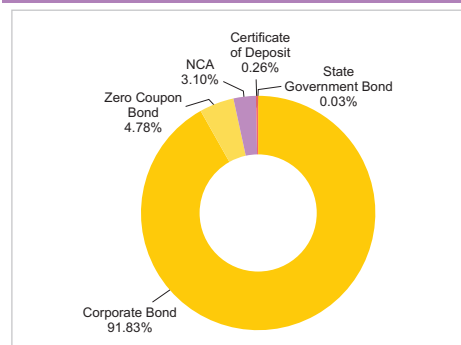
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Banking & PSU Debt Fund*	12.38%	7.90%	8.17%	8.38%	11,238	12,558	14,820	16,850
CRISIL Short Term Bond Fund Index*	10.02%	7.19%	7.59%	7.98%	11,002	12,312	14,426	16,454
1 Year T-Bill**	8.37%	6.79%	7.31%	7.16%	10,837	12,176	14,241	15,657

Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Short Term Bond Fund Index (Benchmark) & 1 Year T-Bill (Alternate Benchmark)

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages *Benchmark Returns. **Alternate Benchmark Returns. Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Liquid Fund Index (Benchmark)

Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Mar 07, 2013.

The Fund (erstwhile IDFC Banking Debt Fund) has been repositioned with effect from June 12, 2017.

IDFC Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.

30th August 2019

Core Bucket



FUND FEATURES

About the Fund: The fund focuses on delivering returns through investment in the corporate bond segment.

Category: Corporate Bond

Monthly Avg AUM: ₹ 16,698.72 Crores

Month end AUM: ₹ 17,025.52 Crores

Inception Date: 12 January 2016

Fund Manager:

Mr. Anurag Mittal (w.e.f. 12th January 2016)

Other Parameter:

Standard Deviation (Annualized) 1.14%

Modified Duration 213 days

Average Maturity 225 days

Yield to Maturity 6.51%

Expense Ratio

Regular 0.57%

Direct 0.26%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Dividend-Monthly, Quarterly, Half Yearly, Annual & Periodic

Exit Load: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	13.1884
Regular Plan	Dividend	-	N.A
Regular Plan	Dividend	Periodic	12.6058
Regular Plan	Dividend	Monthly	10.5170
Regular Plan	Dividend	Half Yearly	11.0793
Regular Plan	Dividend	Quarterly	10.7054
Regular Plan	Dividend	Annual	10.5954



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate medium to long term optimal returns.
- Investments predominantly in high quality corporate bonds.

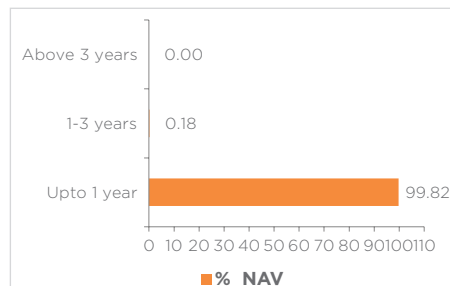
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

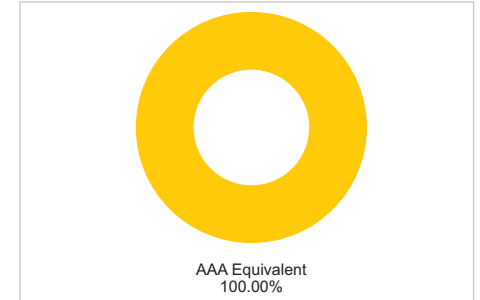
Name	Rating	% of NAV	Name	Rating	% of NAV
Corporate Bond		75.28%	M&M Financial Services	AAA	0.15%
Power Finance Corporation	AAA	11.65%	NTPC	AAA	0.06%
NABARD	AAA	10.76%	Certificate of Deposit		12.16%
HDFC	AAA	9.20%	Axis Bank	A1+	5.28%
Indian Railway Finance Corporation	AAA	8.11%	Small Industries Dev Bank of India	A1+	3.67%
LIC Housing Finance	AAA	5.95%	ICICI Bank	A1+	1.31%
HDB Financial Services	AAA	4.74%	NABARD	A1+	0.80%
National Housing Bank	AAA	3.82%	Kotak Mahindra Bank	A1+	0.69%
REC	AAA	3.25%	Bank of Baroda	A1+	0.42%
Small Industries Dev Bank of India	AAA	3.11%	Commercial Paper		6.61%
Bajaj Finance	AAA	2.42%	Kotak Mahindra Prime	A1+	2.84%
Export Import Bank of India	AAA	2.00%	HDFC	A1+	1.84%
Power Grid Corporation of India	AAA	1.84%	HDB Financial Services	A1+	0.79%
Kotak Mahindra Prime	AAA	1.77%	Sundaram Finance	A1+	0.71%
Tata Sons Private	AAA	1.65%	Kotak Mahindra Investments	A1+	0.43%
Larsen & Toubro	AAA	1.05%	Zero Coupon Bond		3.27%
Reliance Industries	AAA	0.98%	Kotak Mahindra Investments	AAA	1.25%
Gruh Finance	AAA	0.89%	LIC Housing Finance	AAA	0.80%
Sundaram Finance	AAA	0.56%	Kotak Mahindra Prime	AAA	0.65%
Mahindra Vehicle Mfg	AAA	0.30%	HDFC	AAA	0.31%
Nabha Power*	AAA(SO)	0.29%	Bajaj Finance	AAA	0.26%
L & T Housing Finance	AAA	0.29%	Net Cash and Cash Equivalent		2.67%
NHPC	AAA	0.29%	Grand Total		100.00%
Axis Finance	AAA	0.15%			

*Corporate guarantee from L&T

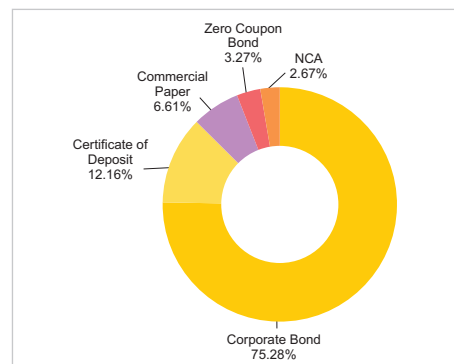
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Corporate Bond Fund*	8.99%	7.24%	NA	7.92%	10,899	12,332	NA	13,188
CRISIL Short Term Bond Fund Index#	10.02%	7.59%	NA	8.03%	11,002	12,451	NA	13,240
1 Year T-Bill##	8.37%	6.79%	NA	6.91%	10,837	12,176	NA	12,746

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jan 12, 2016.

IDFC Bond Fund – Short Term Plan

Core Bucket



(IDFC MMF IP has been merged with IDFC Bond Fund – Short Term Plan w.e.f. May 14, 2018)
(previously known as IDFC Super Saver Income Fund – Short Term Plan)

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years
30th August 2019

IDFC MUTUAL FUND

FUND FEATURES

About the Fund: A Short Term Income Fund, the portfolio is mostly a mix of short duration debt and money market instruments. The average portfolio maturity will not ordinarily exceed around 2 years.

Category: Short Duration

Monthly Avg AUM: ₹ 9,300.32 Crores

Month end AUM: ₹ 9,584.45 Crores

Inception Date: 14 December 2000

Fund Manager:

Mr. Suyash Choudhary (Since 11th March 2011)

Other Parameter:

Standard Deviation (Annualized) 1.73%

Modified Duration 1.80 years

Average Maturity 2.12 years

Yield to Maturity 6.96%

Expense Ratio

Regular 0.79%

Direct 0.28%

Benchmark: CRISIL AAA Short Term Index

(w.e.f. 26th September 2016)

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

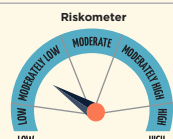
Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Fortnightly (Payout, Reinvestment & Sweep), Monthly & Periodic

Exit Load: Nil (w.e.f. 23rd May 2016)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	39.6581
Regular Plan	Dividend	Monthly	10.1615
Regular Plan	Dividend	Fortnightly	10.3703
Regular Plan	Dividend	Periodic	14.7149
Regular Plan	Dividend	Quarterly	10.3605
Regular Plan	Dividend	Annual	10.5038



Investors understand that their principal will be at Moderately Low Risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over short to medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years.

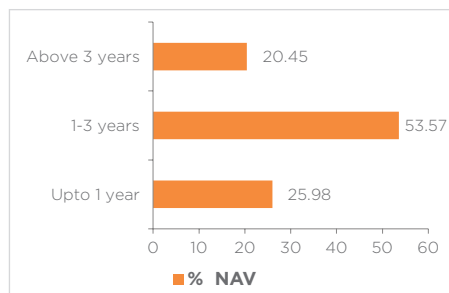
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



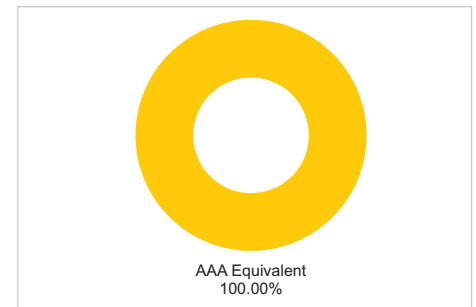
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		89.62%
NABARD	AAA	11.47%
Reliance Industries	AAA	11.29%
HDFC	AAA	11.27%
REC	AAA	7.50%
National Highways Auth of Ind	AAA	7.42%
Power Finance Corporation	AAA	6.30%
Indian Railway Finance Corporation	AAA	6.12%
Small Industries Dev Bank of India	AAA	5.57%
LIC Housing Finance	AAA	5.53%
Power Grid Corporation of India	AAA	5.19%
NTPC	AAA	4.31%
HDB Financial Services	AAA	2.32%
Larsen & Toubro	AAA	2.23%
Kotak Mahindra Prime	AAA	1.43%
Sundaram Finance	AAA	0.79%
Bajaj Finance	AAA	0.68%
M&M Financial Services	AAA	0.16%
Export Import Bank of India	AAA	0.06%
Certificate of Deposit		3.96%
Axis Bank	A1+	3.71%
Bank of Baroda	A1+	0.25%
Commercial Paper		2.79%
Kotak Mahindra Prime	A1+	2.54%
HDFC	A1+	0.25%
Net Cash and Cash Equivalent		3.64%
Grand Total		100.00%

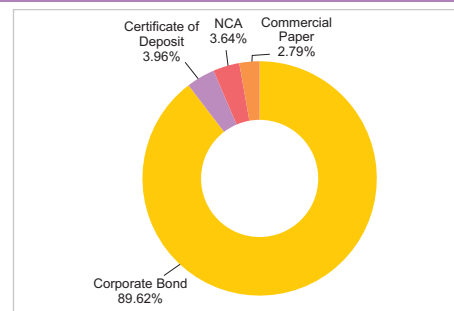
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund – Short Term Plan*	10.22%	7.38%	8.06%	7.64%	11,022	12,380	14,747	39,658
CRISIL AAA Short Term Bond Index#	10.10%	8.01%	8.53%	NA	11,010	12,598	15,067	NA
CRISIL 1 Year T-Bill**	8.37%	6.79%	7.31%	6.40%	10,837	12,176	14,241	31,916

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

#Inception Date of Regular Plan - Growth Dec 14, 2000.

IDFC Bond Fund - Medium Term Plan

(previously known as IDFC Super Saver Income Fund - Medium Term Plan)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years

30th August 2019

Core Bucket



IDFC MUTUAL FUND



FUND FEATURES

About the Fund: The fund is positioned in the short term fund category and invests in a mix of debt and money market instruments. MT is best suited for investors who want moderate participation as it offers lower volatility along with benefit from potential fall in interest rates.

Category: Medium Duration

Monthly Avg AUM: ₹ 2,820.31 Crores

Month end AUM: ₹ 2,880.59 Crores

Inception Date: 8 July 2003

Fund Manager:

Mr. Suyash Choudhary (w.e.f. 15th September 2015)

Other Parameter:

Standard Deviation (Annualized) 2.11%

Modified Duration 2.94 years

Average Maturity 3.76 years

Yield to Maturity 6.71%

Expense Ratio

Regular 1.42%

Direct 0.76%

Benchmark: CRISIL Short Term Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Daily, Fortnightly (Payout & Reinvestment), Monthly, Bi - Monthly (once in two months), Quarterly & Periodic

Exit Load: NIL (w.e.f. 15th January 2019)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	32.7465
Regular Plan	Dividend	BiMonthly	11.9736
Regular Plan	Dividend	Fortnightly	10.2452
Regular Plan	Dividend	Monthly	10.1600
Regular Plan	Dividend	Daily	10.2013
Regular Plan	Dividend	Quarterly	11.1587
Regular Plan	Dividend	Periodic	14.9535



This product is suitable for investors who are seeking*:

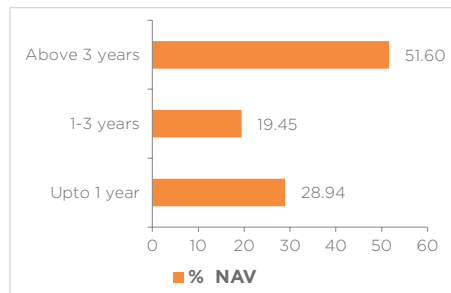
- To generate optimal returns over medium term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

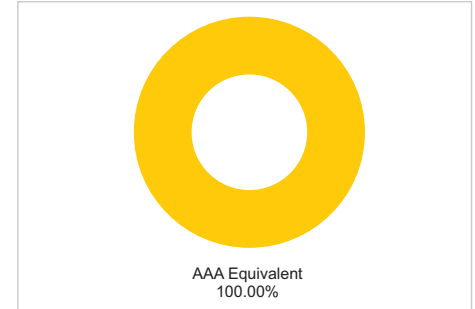
PORTFOLIO

Name	Rating	% of NAV
Corporate Bond		44.68%
NABARD	AAA	10.05%
Reliance Industries	AAA	8.90%
Power Finance Corporation	AAA	7.86%
REC	AAA	5.77%
LIC Housing Finance	AAA	3.86%
Bajaj Finance	AAA	3.66%
HDB Financial Services	AAA	2.61%
Indian Railway Finance Corporation	AAA	1.06%
HDFC	AAA	0.91%
Government Bond		40.97%
7.59% - 2026 G-Sec	SOV	18.15%
7.17% - 2028 G-Sec	SOV	8.45%
7.27% - 2026 G-Sec	SOV	8.37%
8.24% - 2027 G-Sec	SOV	3.40%
6.97% - 2026 G-Sec	SOV	1.81%
7.35% - 2024 G-Sec	SOV	0.54%
6.79% - 2029 G-Sec	SOV	0.24%
Certificate of Deposit		6.49%
Axis Bank	A1+	5.97%
ICICI Bank	A1+	0.51%
Commercial Paper		5.29%
HDFC	A1+	4.46%
HDB Financial Services	A1+	0.83%
State Government Bond		0.24%
8.32% Karnataka SDL - 2029	SOV	0.13%
8.37% Tamil Nadu SDL - 2028	SOV	0.07%
8.3% Gujarat SDL - 2029	SOV	0.04%
8.25% Andhra Pradesh SDL - 2023	SOV	0.00%
8.68% Gujarat SDL - 2023	SOV	0.00%
Net Cash and Cash Equivalent		2.34%
Grand Total		100.00%

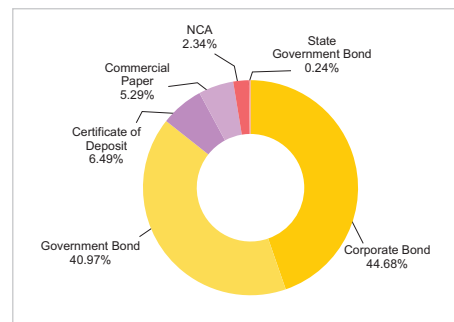
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Medium Term Plan*	10.96%	7.40%	8.26%	7.62%	11,096	12,385	14,883	32,747
CRISIL Short Term Bond Fund Index#	10.02%	7.59%	8.38%	7.31%	11,002	12,451	14,965	31,249
1 Year T-Bill##	8.37%	6.79%	7.31%	6.08%	10,837	12,176	14,241	25,934

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future. The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jul 08, 2003.

Gsec/SDL yields have been annualized wherever applicable

IDFC Credit Risk Fund

(previously known as IDFC Credit Opportunities Fund)

An open ended debt scheme predominantly investing in AA and below rated corporate bonds

30th August 2019

Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: IDFC Credit Risk Fund aims to provide an optimal risk-reward profile to investors by focusing on companies with well-run management and evolving business prospects or good businesses with improving financial profile.

Category: Credit Risk

Monthly Avg AUM: ₹ 1,314.96 Crores

Month end AUM: ₹ 1,297.63 Crores

Inception Date: 03 March 2017

Fund Manager: Mr. Arvind Subramanian (w.e.f. 03rd March 2017)

Other Parameter:

Standard Deviation (Annualized)	1.59%
Modified Duration	2.20 years
Average Maturity	2.97 years
Yield to Maturity	8.47%

Expense Ratio

Regular	1.48%
Direct	0.63%

Benchmark: 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth & Dividend (Payout, Reinvestment & Sweep facility)

Exit Load: 1% if redeemed/switched out within 365 days from the date of allotment
NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	11.7770
Regular Plan	Dividend	Periodic	11.7770
Regular Plan	Dividend	Annual	10.5133
Regular Plan	Dividend	Half Yearly	10.5502
Regular Plan	Dividend	Quarterly	10.3872



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

- To generate optimal returns over medium to long term.
- To predominantly invest in a portfolio of corporate debt securities across the credit spectrum.

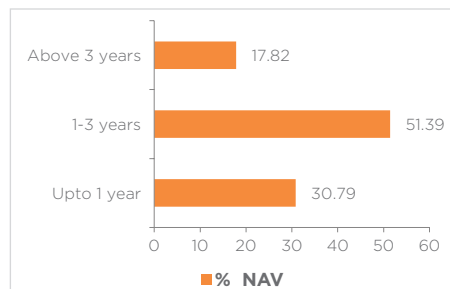
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

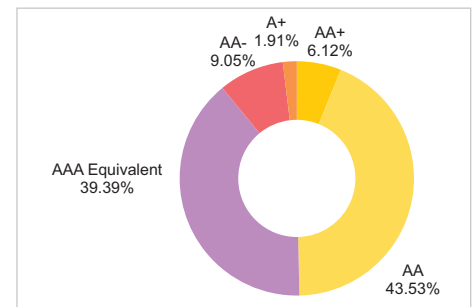
Name	Rating	% of NAV
Corporate Bond		89.24%
IndusInd Bank	AA	8.54%
Indian Railway Finance Corporation	AAA	6.93%
Hindalco Industries	AA	6.81%
Tata Housing Development Company	AA	5.76%
Bank of Baroda	AA	5.69%
Reliance Industries	AAA	5.64%
Axis Bank	AA+	4.96%
Tata Steel	AA-	4.79%
Afcons Infrastructure	AA	4.19%
Power Finance Corporation	AAA	3.86%
REC	AAA	3.85%
Walwhan Renewable Energy*	AA(SO)	3.76%
IIFL Home Finance	AA	3.45%
NABARD	AAA	2.84%
Tata Power Company	AA-	2.32%
Tata Power Company	AA	2.28%
National Highways Auth of Ind	AAA	2.03%
Tata Motors	AA-	1.94%
L & T Housing Finance	AAA	1.93%
Vodafone Idea	A	1.91%
Tata Power Renewable Energy*	AA(SO)	1.89%
HDFC	AAA	1.56%
Mahindra Rural Housing Finance	AA+	1.16%
Tata Steel	AA	1.16%
Net Cash and Cash Equivalent		10.76%
Grand Total		100.00%

*Corporate Guarantee from Tata Power

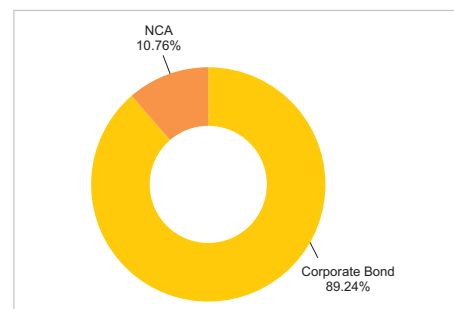
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Credit Risk Fund*	8.60%	NA	NA	6.78%	10,860	NA	NA	11,777
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index#	8.21%	NA	NA	7.21%	10,821	NA	NA	11,896
1 Year T-Bill##	8.37%	NA	NA	6.79%	10,837	NA	NA	11,780

The scheme has been in existence for more than 1 year but less than 3 years.

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Mar 3, 2017.

IDFC Bond Fund - Income Plan

(The fund has been repositioned to Medium to Long Term category w.e.f. July 12, 2018)
(previously known as IDFC Super Saver Income Fund - Investment Plan)

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
30th August 2019

Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: An actively managed bond fund which seeks to invest in highly rated money market and debt instruments (including government securities) and aims to generate stable long term returns through mix of accrual income and capital appreciation.

Category: Medium to Long Duration

Monthly Avg AUM: ₹ 670.76 Crores

Month end AUM: ₹ 672.43 Crores

Inception Date: 14 July 2000

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.24%

Modified Duration 5.63 years

Average Maturity 7.59 years

Yield to Maturity 6.81%

Expense Ratio

Regular 1.89%

Direct 1.28%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Quarterly, Half Yearly, Annual & Periodic

Exit Load: If redeemed/switched out within 365 days from the date of allotment: For 10% of investment : Nil, For remaining investment : 1%

If redeemed/switched out after 365 days from the date of allotment: Nil

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	Quarterly	12.0878
Regular Plan	Growth	-	47.6107
Regular Plan	Dividend	Annual	12.1726
Regular Plan	Dividend	Half Yearly	12.4052
Regular Plan	Dividend	Periodic	15.6347



This product is suitable for investors who are seeking*:

- To generate optimal returns over Long term.
- Investments in Debt & Money Market securities such that the Macaulay duration of the portfolio is between 4 years and 7 years

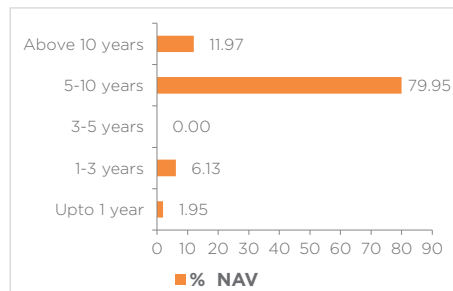
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

PORTFOLIO

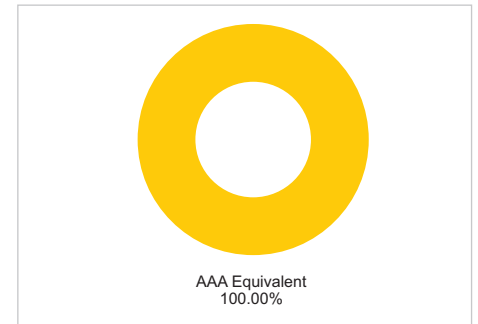


Name	Rating	% of NAV
Government Bond		90.48%
7.17%-2028 G-Sec	SOV	35.74%
6.97%-2026 G-Sec	SOV	15.03%
8.24%-2027 G-Sec	SOV	12.12%
6.79%-2029 G-Sec	SOV	11.91%
7.59%-2026 G-Sec	SOV	10.64%
7.27%-2026 G-Sec	SOV	4.97%
7.73%-2034 G-Sec	SOV	0.06%
Corporate Bond		6.93%
REC	AAA	6.93%
State Government Bond		0.64%
8.32% Karnataka SDL - 2029	SOV	0.64%
Net Cash and Cash Equivalent		1.95%
Grand Total		100.00%

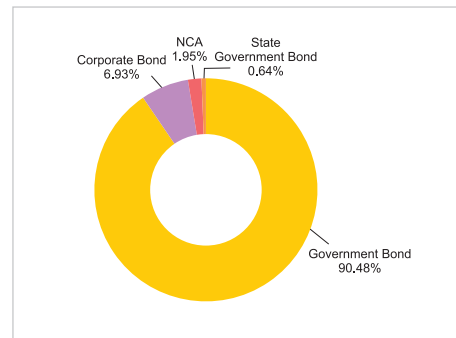
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Bond Fund - Income Plan*	14.78%	7.85%	9.28%	8.49%	11,478	12,542	15,598	47,611
CRISIL Composite Bond Fund Index*	13.29%	7.72%	9.37%	NA	11,329	12,496	15,657	NA
10 Year GOI**	16.35%	6.95%	8.97%	NA	11,635	12,230	15,379	NA

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Jul 14, 2000.

Gsec/SDL yields have been annualized wherever applicable

IDFC Dynamic Bond Fund

An open ended dynamic debt scheme investing across duration

30th August 2019



Satellite Bucket



IDFC MUTUAL FUND

FUND FEATURES

About the Fund: The fund is positioned in the income fund category to take exposure across the curve depending upon the fund manager's underlying interest rate view where we employ the majority of the portfolio. It is a wide structure and conceptually can go anywhere on the curve. The fund plays the trade of the season which we think will sustain for a longer period of time.

Category: Dynamic Bond

Monthly Avg AUM: ₹ 2,036.38 Crores

Month end AUM: ₹ 2,039.55 Crores

Inception Date: 25 June 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized)	4.17%
Modified Duration	5.43 years
Average Maturity	7.16 years
Yield to Maturity	6.66%

Expense Ratio

Regular	1.80%
Direct	1.06%

Benchmark: CRISIL Composite Bond Fund Index

SIP (Minimum Amount): ₹ 1000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Quarterly (March, June, September & December), Half Yearly, Annual, Regular & Periodic

Exit Load: Nil (w.e.f. 17th October 2016)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	23.8736
Regular Plan	Dividend	-	12.2457
Regular Plan	Dividend	Quarterly	11.3958
Regular Plan	Dividend	Annual	11.6212
Regular Plan	Dividend	Half Yearly	11.1866
Regular Plan	Dividend	Periodic	15.5593



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

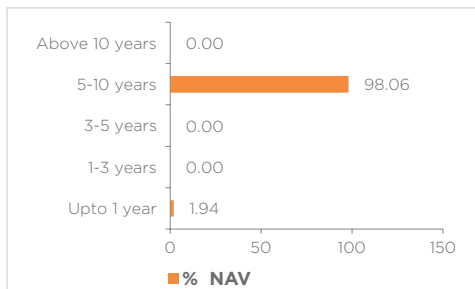
- To generate long term optimal returns by active management.
- Investments in money market & debt instruments including G-Sec across duration.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

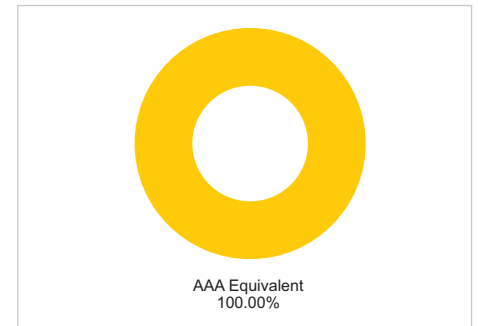
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.02%
7.27% - 2026 G-Sec	SOV	39.12%
7.17% - 2028 G-Sec	SOV	30.81%
7.59% - 2026 G-Sec	SOV	20.68%
8.24% - 2027 G-Sec	SOV	7.41%
8.20% - 2025 G-Sec	SOV	0.01%
State Government Bond		0.03%
8.32% Karnataka SDL - 2029	SOV	0.03%
Net Cash and Cash Equivalent		1.94%
Grand Total		100.00%

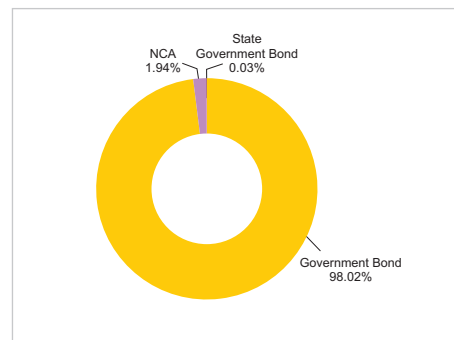
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Dynamic Bond Fund*	14.91%	8.13%	9.54%	8.44%	11,491	12,639	15,782	23,874
CRISIL Composite Bond Fund Index#	13.29%	7.72%	9.37%	8.23%	11,329	12,496	15,657	23,396
10 Year GOI##	16.35%	6.95%	8.97%	6.23%	11,635	12,230	15,379	19,145

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. Standard Deviation calculated on the basis of 1 year history of monthly data

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

*Benchmark Returns. **Alternate Benchmark Returns.

†Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable

IDFC Government Securities Fund - Constant Maturity Plan

(previously known as IDFC Government Securities Fund – Short Term Plan)

An open ended debt scheme investing in government securities having a constant maturity of 10 years

30th August 2019



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: The fund is a mix of government bonds, state development loans (SDLs), treasury bills and/or cash management bills. The fund will predominantly have an average maturity of 10 years.

Category: Gilt Fund with 10 year constant duration

Monthly Avg AUM: ₹ 111.04 Crores

Month end AUM: ₹ 115.72 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Harshal Joshi (w.e.f. 15th May 2017)

Other Parameter:

Standard Deviation (Annualized) 4.73%

Modified Duration 7.11 years

Average Maturity 10.56 years

Yield to Maturity 6.84%

Expense Ratio

Regular 0.50%

Direct 0.39%

Benchmark: CRISIL 10 year Gilt Index (w.e.f. 28th May 2018)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Weekly, Monthly, Quarterly & Periodic.

Exit Load: Nil. Yields for GSec/SDLs have been annualized wherever applicable.

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Growth	-	31.2016
Regular Plan	Dividend	Quarterly	11.5404
Regular Plan	Dividend	Annual	N.A
Regular Plan	Dividend	Periodic	16.7222
Regular Plan	Dividend	Weekly	10.1924
Regular Plan	Dividend	Monthly	10.3976



This product is suitable for investors who are seeking*:

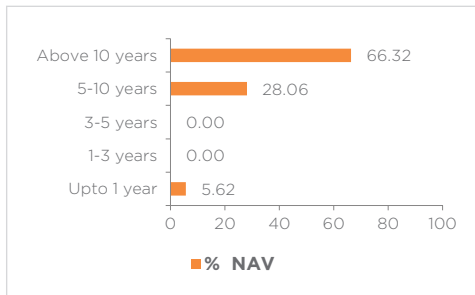
- To generate optimal returns over long term.
- Investments in Government Securities such that the average maturity of the portfolio is around 10 years.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

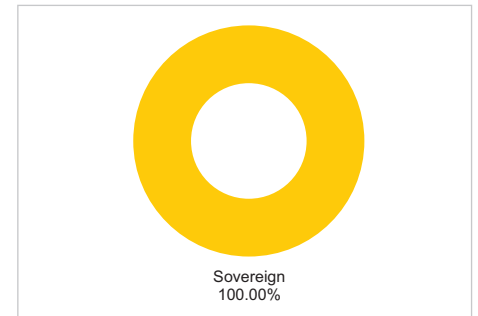
PORTFOLIO

Name	Rating	% of NAV
Government Bond		93.49%
6.68% - 2031 G-Sec	SOV	38.41%
7.88% - 2030 G-Sec	SOV	27.90%
7.26% - 2029 G-Sec	SOV	27.17%
State Government Bond		0.89%
8.08% Gujarat SDL - 2028	SOV	0.89%
Net Cash and Cash Equivalent		5.62%
Grand Total		100.00%

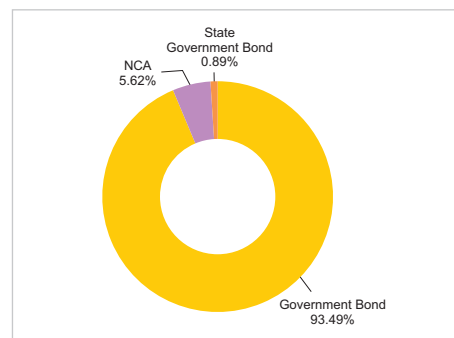
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - Constant Maturity Plan**	21.57%	11.19%	10.87%	6.72%	12,157	13,744	16,765	31,202
CRISIL 10 year Gilt Index#	16.35%	9.18%	9.25%	NA	11,635	13,010	15,575	NA
CRISIL 1 Year T-Bill##	8.37%	6.79%	7.31%	6.09%	10,837	12,176	14,241	28,126

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages. #Benchmark Returns. **Alternate Benchmark Returns. *Inception Date of Regular Plan - Growth Mar 09, 2002. Standard Deviation calculated on the basis of 1 year history of monthly data Gsec/SDL yields have been annualized wherever applicable

*The fund is repositioned w.e.f. May 28, 2018

##Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

IDFC Government Securities Fund - Investment Plan

(Government Securities Fund PF has been merged into Government Securities Fund IP w.e.f. May 7, 2018)

An open ended debt scheme investing in government securities across maturities

30th August 2019



IDFC MUTUAL FUND

Satellite Bucket

FUND FEATURES

About the Fund: A dedicated gilt fund with an objective to generate optimal returns with high liquidity by investing in Government Securities.

Category: Gilt

Monthly Avg AUM: ₹ 419.86 Crores

Month end AUM: ₹ 440.81 Crores

Inception Date: 9 March 2002

Fund Manager:

Mr. Suyash Choudhary (Since 15th October 2010)

Other Parameter:

Standard Deviation (Annualized) 4.43%

Modified Duration 6.22 years

Average Maturity 8.58 years

Yield to Maturity 6.79%

Asset Quality

Sovereign 100.00%

Expense Ratio

Regular 1.01%

Direct 0.46%

Benchmark: CRISIL Dynamic Gilt Index (w.e.f. 01 February 2019)

SIP (Minimum Amount): ₹ 1,000/-

SIP Frequency: Monthly

SIP Dates (Monthly): Investor may choose any day of the month except 29th, 30th and 31st as the date of instalment.

Investment Objective: Refer Pg No from 48 to 49

Minimum Investment Amount: ₹ 5,000/- and any amount thereafter

Option Available: Growth, Dividend - Quarterly, Half Yearly, Annual, Regular & Periodic

Exit Load: Nil (w.e.f. 15th July 2011)

NAV (₹)

Plan	Option	Freq	NAV
Regular Plan	Dividend	-	12.5693
Regular Plan	Growth	-	24.1038
Regular Plan	Dividend	Quarterly	11.6358
Regular Plan	Dividend	Annual	11.6582
Regular Plan	Dividend	Half Yearly	11.7314
Regular Plan	Dividend	Periodic	16.2621



Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

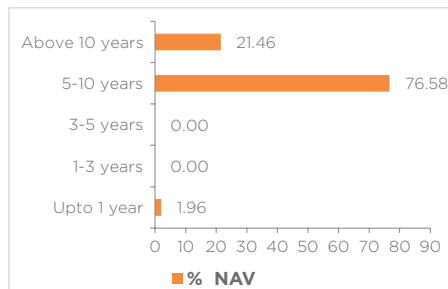
- To generate long term optimal returns.
- Investments in Government Securities across maturities.

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

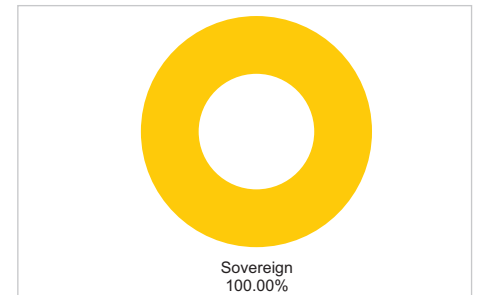
PORTFOLIO

Name	Rating	% of NAV
Government Bond		98.04%
7.17% - 2028 G-Sec	SOV	53.13%
6.79% - 2029 G-Sec	SOV	12.03%
7.59% - 2026 G-Sec	SOV	9.31%
7.61% - 2030 G-Sec	SOV	7.19%
7.59% - 2029 G-Sec	SOV	5.97%
7.27% - 2026 G-Sec	SOV	5.45%
8.24% - 2027 G-Sec	SOV	2.71%
6.68% - 2031 G-Sec	SOV	2.24%
Net Cash and Cash Equivalent		1.96%
Grand Total		100.00%

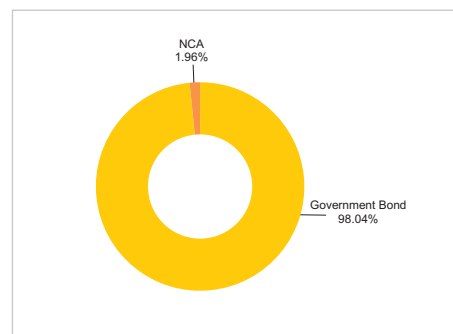
Maturity Bucket



Asset Quality



Asset Allocation



Performance Table

Scheme Name	CAGR Returns (%)				Current Value of Investment of ₹ 10,000			
	1 Year	3 Years	5 Years	Since Inception	1 Year	3 Years	5 Years	Since Inception
IDFC Government Securities Fund - IP*	17.71%	8.89%	10.23%	8.53%	11,771	12,908	16,287	24,104
CRISIL Dynamic Gilt Index#	15.00%	7.49%	9.50%	7.61%	11,500	12,416	15,751	21,993
CRISIL 10 Year GOI##	16.35%	6.95%	8.97%	6.23%	11,635	12,230	15,379	19,145

Performance based on NAV as on 30/08/2019 Past performance may or may not be sustained in future.

The performances given are of regular plan growth option.

Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

For other funds managed by the fund manager, please refer page no. 37 - 39 & the respective fund pages

#Benchmark Returns. ##Alternate Benchmark Returns. Standard Deviation calculated on the basis of 1 year history of monthly data

*Inception Date of Regular Plan - Growth Dec 03, 2008.

Gsec/SDL yields have been annualized wherever applicable

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Anoop Bhaskar								
IDFC Core Equity Fund	30-04-2016	S&P BSE 200 TRI	-13.15%	-7.35%	5.07%	8.33%	7.93%	8.74%
IDFC Multi Cap Fund	30-04-2016	S&P BSE 500 TRI	-11.53%	-9.01%	4.07%	7.68%	8.22%	8.46%
IDFC Sterling Value Fund ¹	30-04-2016	S&P BSE 500 TRI	-20.60%	-9.01%	4.37%	7.46%	7.79%	11.85%
IDFC Hybrid Equity Fund ⁴	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	-8.62%	-0.36%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-18.17%	-9.01%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	-4.64%	-9.01%	NA	NA	NA	NA

Mr. Anoop Bhaskar manages 6 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Anurag Mittal								
IDFC Regular Savings Fund	09-11-2015	CRISIL Hybrid 85+15 - Conservative Index	5.39%	10.07%	5.70%	7.93%	7.83%	9.40%
IDFC Cash Fund	09-11-2015	CRISIL Liquid Fund Index	7.07%	7.49%	6.93%	7.13%	7.48%	7.57%
IDFC Low Duration Fund ⁶	09-11-2015	CRISIL Liquid Fund Index	8.77%	7.47%	7.62%	7.13%	8.15%	7.56%
IDFC Money Manager Fund ⁷	09-11-2015	CRISIL Liquid Fund Index	7.10%	7.47%	6.50%	7.13%	7.25%	7.56%
IDFC Banking & PSU Debt Fund ⁸	15-05-2017	CRISIL Short Term Bond Fund Index	12.38%	10.02%	7.90%	7.19%	8.17%	7.59%
IDFC Corporate Bond Fund	12-01-2016	CRISIL Short Term Bond Fund Index	8.99%	10.02%	7.24%	7.59%	NA	NA
IDFC Hybrid Equity Fund ⁴	30-12-2016	CRISIL Hybrid 35+65 - Aggressive Index	-8.62%	-0.36%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 149	04-06-2018	CRISIL Composite Bond Fund Index	9.95%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 152	22-06-2018	CRISIL Composite Bond Fund Index	10.94%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 154	27-06-2018	CRISIL Composite Bond Fund Index	10.53%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 156	12-07-2018	CRISIL Composite Bond Fund Index	10.62%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 159	20-07-2018	CRISIL Composite Bond Fund Index	9.94%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 160	09-08-2018	CRISIL Composite Bond Fund Index	10.76%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 161	29-08-2018	CRISIL Composite Bond Fund Index	10.38%	13.29%	NA	NA	NA	NA

Mr. Anurag Mittal manages 21 schemes of IDFC Mutual Fund⁹.

Performance based on NAV as on 30/08/2019 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

With effect from 1st February 2018, we are comparing the performances of the funds with the total return variant of the benchmark instead of the price return variant

**The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

¹The performances of IDFC Fixed Term Plan - Series 163, 166, 167, 176, 177, 178 and 179 which have not completed a year, have not been shown here.

²Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of CRISIL Hybrid 85+15 Conservative Index (Benchmark) and CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)

³Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)

⁴The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

⁵The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

⁶The fund has been repositioned from Balanced category to Aggressive Hybrid category w.e.f. April 30, 2018.

⁷The fund has been repositioned from an ultra short term fund to a low duration fund w.e.f. May 28, 2018.

⁸The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

⁹Current Index performance adjusted for the period from since inception to June 12, 2017 with the performance of CRISIL Short Term Bond Fund Index

¹⁰Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Arpit Kapoor								
IDFC Large Cap Fund ^{2a}	01-03-2017	S&P BSE 100 TRI	-9.11%	-6.03%	6.40%	8.34%	5.75%	7.52%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	-2.09%	-0.36%	5.36%	8.33%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	-4.58%	-4.35%	8.81%	9.31%	7.63%	8.09%
IDFC Arbitrage Fund	01-03-2017	Nifty 50 Arbitrage Index**	6.95%	6.92%	6.20%	5.38%	6.52%	6.15%
IDFC Asset Allocation Fund of Fund - Aggressive Plan ⁵	18-04-2018	65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices	-7.93%	3.46%	3.81%	9.29%	6.43%	9.77%
IDFC Asset Allocation Fund of Fund - Conservative Plan ⁵	18-04-2018	15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices	3.43%	12.11%	6.48%	8.43%	7.91%	9.70%
IDFC Asset Allocation Fund of Fund - Moderate Plan ⁵	18-04-2018	40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices	-1.51%	7.24%	5.22%	7.46%	7.35%	9.12%
Mr. Arpit Kapoor manages 7 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Arvind Subramanian								
IDFC Dynamic Equity Fund	09-11-2015	CRISIL Hybrid 35+65 - Aggressive Index	-2.09%	-0.36%	5.36%	8.33%	NA	NA
IDFC Credit Risk Fund	03-03-2017	80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	8.60%	8.21%	NA	NA	NA	NA
Mr. Arvind Subramanian manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Daylynn Pinto								
IDFC Tax Advantage (ELSS) Fund	20-10-2016	S&P BSE 200 TRI	-14.46%	-7.35%	6.32%	8.33%	9.18%	8.74%
IDFC Sterling Value Fund ⁶¹	20-10-2016	S&P BSE 500 TRI	-20.60%	-9.01%	4.37%	7.46%	7.79%	11.85%
Mr. Daylynn Pinto manages 2 schemes of IDFC Mutual Fund.								
Fund Manager Name: Mr. Harshal Joshi								
IDFC Arbitrage Fund	15-07-2016	Nifty 50 Arbitrage Index**	6.95%	6.92%	6.20%	5.38%	6.52%	6.15%
IDFC All Seasons Bond Fund	15-07-2016	CRISIL Short-Term Bond Fund Index	10.74%	10.02%	7.44%	7.59%	8.22%	8.38%
IDFC Government Securities Fund - Constant Maturity Plan ^{8b}	15-05-2017	CRISIL 10 year Gilt Index	21.57%	16.35%	11.19%	9.18%	10.87%	9.25%
IDFC Cash Fund	15-09-2015	CRISIL Liquid Fund Index	7.07%	7.49%	6.93%	7.13%	7.48%	7.57%
IDFC Money Manager Fund ⁷	09-11-2015	CRISIL Liquid Fund Index	7.10%	7.47%	6.50%	7.13%	7.25%	7.56%
IDFC Ultra Short Term Fund	18-07-2018	NIFTY Ultra Short Duration Debt Index	8.62%	8.50%	NA	NA	NA	NA
IDFC Equity Savings Fund ^{5a}	20-10-2016	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-0.55%	-0.81%	3.83%	5.94%	5.06%	6.84%
IDFC Yearly Series Interval Fund - Series II	12-02-2013	CRISIL Short-Term Bond Fund Index	8.64%	10.02%	7.49%	7.59%	8.02%	8.38%
IDFC Fixed Term Plan - Series 129	9-03-2017	CRISIL Composite Bond Fund Index	9.06%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 131	30-03-2017	CRISIL Composite Bond Fund Index	9.26%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 140	8-03-2018	CRISIL Composite Bond Fund Index	10.24%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 142	14-03-2018	CRISIL Composite Bond Fund Index	10.28%	13.29%	NA	NA	NA	NA
IDFC Fixed Term Plan - Series 144	21-03-2018	CRISIL Composite Bond Fund Index	10.30%	13.29%	NA	NA	NA	NA

Performance based on NAV as on 30/08/2019 Past Performance may or may not be sustained in future

The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.

**The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.

^{2a}Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of Nifty Mid Cap 100 total return index (Benchmark)

⁶¹Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁷The fund has been repositioned from a mid cap fund to a value fund w.e.f. May 28, 2018.

^{5a}The fund has been repositioned from an IPO fund to a large cap fund w.e.f. April 18, 2017

^{5b}The fund has been repositioned w.e.f. May 28, 2018 and since will invest only in the schemes of IDFC Mutual Funds.

⁷The fund has been repositioned from a floating rate fund to a money market fund w.e.f. June 4, 2018.

^{8b}The fund is repositioned w.e.f. May 28, 2018

^{8c}Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)

⁶Current Index performance adjusted for the period from since inception to May 28, 2018 with the performance of I-Sec Si Bex (Benchmark)

Performance Table

(Others Funds Managed by the Fund Managers)



IDFC MUTUAL FUND

Mr. Harshal Joshi manages 13 schemes of IDFC Mutual Fund.

Period	Managing Since	Benchmark Index	1 Year		3 Years		5 Years	
			Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Fund Manager Name: Mr. Rajendra Kumar Mishra								
IDFC Infrastructure Fund	27-06-2013	Nifty Infrastructure TRI	-20.90%	-6.56%	2.55%	2.62%	5.59%	0.86%
IDFC Equity Savings Fund ^{3*}	01-03-2017	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-0.55%	-0.81%	3.83%	5.94%	5.06%	6.84%
IDFC Equity Opportunity - Series 4	29-12-2017	S&P BSE 500 TRI	-22.20%	-9.01%	NA	NA	NA	NA

Mr. Rajendra Kumar Mishra manages 3 scheme of IDFC Mutual Fund.

Fund Manager Name: Mr. Sumit Agrawal								
IDFC Large Cap Fund ^{2*}	01-03-2017	S&P BSE 100 TRI	-9.11%	-6.03%	6.40%	8.34%	5.75%	7.52%
IDFC Dynamic Equity Fund	01-03-2017	CRISIL Hybrid 35+65 - Aggressive Index	-2.09%	-0.36%	5.36%	8.33%	NA	NA
IDFC Nifty Fund	01-03-2017	Nifty 50 TRI	-4.58%	-4.35%	8.81%	9.31%	7.63%	8.09%
IDFC Focused Equity Fund	20-10-2016	Nifty 50 TRI	-18.65%	-4.35%	5.63%	9.31%	5.20%	8.09%
IDFC Regular Savings Fund	20-10-2016	CRISIL Hybrid 85+15 - Conservative Index	5.39%	10.07%	5.70%	7.93%	7.83%	9.40%
IDFC Equity Opportunity - Series 5	16-03-2018	S&P BSE 500 TRI	-18.17%	-9.01%	NA	NA	NA	NA
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	-4.64%	-9.01%	NA	NA	NA	NA

Mr. Sumit Agrawal manages 7 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Suyash Choudhary								
IDFC Bond Fund - Short Term Plan	11-03-2011	CRISIL AAA Short Term Bond Index	10.22%	10.10%	7.38%	8.01%	8.06%	8.53%
IDFC Bond Fund - Medium Term Plan	15-09-2015	CRISIL Short-Term Bond Fund Index	10.96%	10.02%	7.40%	7.59%	8.26%	8.38%
IDFC Bond Fund - Income Plan	15-10-2010	CRISIL Composite Bond Fund Index	14.78%	13.29%	7.85%	7.72%	9.28%	9.37%
IDFC Dynamic Bond Fund	15-10-2010	CRISIL Composite Bond Fund Index	14.91%	13.29%	8.13%	7.72%	9.54%	9.37%
IDFC Government Securities Fund - Investment Plan [@]	15-10-2010	CRISIL Dynamic Gilt Index	17.71%	15.00%	8.89%	7.49%	10.23%	9.50%

Mr. Suyash Choudhary manages 5 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Yogik Pitti								
IDFC Arbitrage Fund	27-06-2013	Nifty 50 Arbitrage Index**	6.95%	6.92%	6.20%	5.38%	6.52%	6.15%
IDFC Equity Savings Fund ^{3*}	27-06-2013	30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index	-0.55%	-0.81%	3.83%	5.94%	5.06%	6.84%
IDFC Sensex ETF	07-10-2016	S&P BSE Sensex TRI	-2.12%	-2.13%	NA	NA	NA	NA
IDFC Nifty ETF	07-10-2016	Nifty 50 TRI	-4.31%	-4.35%	NA	NA	NA	NA

Mr. Yogik Pitti manages 4 schemes of IDFC Mutual Fund.

Fund Manager Name: Mr. Kartik Mehta								
IDFC Multi Cap Fund	02-04-2018	S&P BSE 500 TRI	-11.53%	-9.01%	4.07%	7.68%	8.22%	8.46%
IDFC Equity Opportunity - Series 6	27-07-2018	S&P BSE 500 TRI	-4.64%	-9.01%	NA	NA	NA	NA

Mr. Kartik Mehta manages 2 scheme of IDFC Mutual Fund.

Performance based on NAV as on 30/08/2019 Past Performance may or may not be sustained in future. The performance details provided herein are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc.
[^]Current Index performance adjusted for the period from since inception to April 8, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{^^}Current Index performance adjusted for the period from since inception to April 6, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{^^^}Current Index performance adjusted for the period from since inception to April 20, 2015 with the performance of CRISIL Short Term Bond fund index (Benchmark) & 1 year T Bill Index (Alternate Benchmark).
^{**}The benchmark has been changed from CRISIL Liquid Fund Index to Nifty 50 Arbitrage Index w.e.f. April 01, 2018.
³The fund has been repositioned from an arbitrage fund to an equity savings fund w.e.f. April 30, 2018.
^{*}Current Index performance adjusted for the period from since inception to April 30, 2018 with the performance of CRISIL Liquid Fund Index (Benchmark)
[@]The benchmark has been changed from I-Sec Composite Index to CRISIL Dynamic Gilt Index* w.e.f. February 01, 2019.
[^]Current Index performance adjusted for the period from since inception to June 28, 2007 with the performance of S&P BSE 100 price return index (Benchmark)

ICRA Credit Risk Rating

IDFC MMF, IDFC BF-ST, BF-MT, IDFC CBF, IDFC BF-IP, IDFC DBF : "Credit Risk Rating AAAMfs" - The Fund carries the lowest credit risk, similar to that associated with long-term debt obligations rated in the highest credit- quality category.

IDFC Cash fund, IDFC LDF: "Credit Risk Rating A1+mfs" - The highest-credit-quality short-term rating assigned by ICRA to debt funds. Debt funds rated in this category carry the lowest credit risk in the short term and are similar to that of fixed income obligations of highest credit- quality category with maturity of upto one year. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns.

Source: ICRA Ltd.

FITCH Credit Quality Rating

IDFC Cash fund: "IND A1+ mfs" - Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Core Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Aug 09, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,690,000
Total Value as on August 30, 2019 (₹)	112,294	353,148	674,575	1,116,820	1,877,949	3,259,835
Fund Returns (%)	-11.76	-1.25	4.64	8.01	8.67	8.82
Total Value of S&P BSE 200 TRI [#]	117,563	388,129	729,874	1,219,527	2,078,641	3,874,607
S&P BSE 200 TRI (%)[#]	-3.77	4.96	7.78	10.48	10.60	11.03
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	3,785,119
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.73

IDFC Sterling Value Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,380,000
Total Value as on August 30, 2019 (₹)	106,072	327,511	632,998	1,127,431	2,061,104	2,978,188
Fund Returns (%)	-20.90	-6.06	2.11	8.28	10.44	12.69
Total Value of S&P BSE 500 TRI [#]	116,479	379,916	716,564	1,202,977	2,045,936	2,685,571
S&P BSE 500 TRI (%)[#]	-5.43	3.54	7.05	10.10	10.30	11.04
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,760	2,656,668
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.87

IDFC Multi Cap Fund -Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 28, 2005
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,680,000
Total Value as on August 30, 2019 (₹)	116,395	360,300	661,190	1,185,721	2,233,881	5,238,234
Fund Returns (%)	-5.56	0.05	3.84	9.69	11.95	14.98
Total Value of S&P BSE 500 TRI [#]	116,479	379,916	716,564	1,202,977	2,045,838	3,734,483
S&P BSE 500 TRI (%)[#]	-5.43	3.54	7.05	10.10	10.30	10.70
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	3,724,026
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.67

IDFC Focused Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 16, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,620,000
Total Value as on August 30, 2019 (₹)	110,658	346,139	648,691	1,048,047	1,701,633	2,827,742
Fund Returns (%)	-14.19	-2.54	3.08	6.23	6.80	7.86
Total Value of Nifty 50 TRI [#]	119,044	401,042	743,340	1,212,146	2,050,660	3,430,118
Nifty 50 TRI (%)[#]	-1.48	7.16	8.51	10.31	10.34	10.47

IDFC Large Cap Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,590,000
Total Value as on August 30, 2019 (₹)	116,926	376,179	689,882	1,104,747	1,841,097	2,884,420
Fund Returns (%)	-4.74	2.88	5.53	7.71	8.30	8.55
Total Value of S&P BSE 100 TRI [#]	118,101	393,451	735,121	1,211,469	2,058,866	3,357,528
S&P BSE 100 TRI (%)[#]	-2.94	5.87	8.07	10.30	10.42	10.64
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	3,315,896
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.47

IDFC Nifty - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Apr 30, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,130,000
Total Value as on August 30, 2019 (₹)	118,818	398,676	735,129	1,192,122	NA	1,838,556
Fund Returns (%)	-1.83	6.76	8.07	9.84	NA	10.02
Total Value of Nifty 50 TRI [#]	119,044	401,042	743,340	1,212,146	NA	1,873,771
Nifty 50 TRI (%)[#]	-1.48	7.16	8.51	10.31	NA	10.40

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on August 30, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Infrastructure Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 08, 2011
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,020,000
Total Value as on August 30, 2019 (₹)	107,880	310,837	595,521	987,477	NA	1,247,422
Fund Returns (%)	-18.27	-9.33	-0.30	4.56	NA	4.65
Total Values of Nifty Infrastructure TRI [#]	116,731	352,370	614,308	936,847	NA	1,168,731
Nifty Infrastructure TRI (%)[#]	-5.04	-1.39	0.93	3.08	NA	3.16
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	NA	1,629,162
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	NA	10.73

Tax Advantage (ELSS) Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 26, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,290,000
Total Value as on August 30, 2019 (₹)	111,172	354,125	676,323	1,201,698	2,192,973	2,597,605
Fund Returns (%)	-13.43	-1.07	4.74	10.07	11.60	12.44
Total Value of S&P BSE 200 TRI [#]	117,563	388,129	729,874	1,219,527	2,078,641	2,444,896
S&P BSE 200 TRI (%)[#]	-3.77	4.96	7.78	10.48	10.60	11.39
Total Value of NIFTY 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	2,386,538
NIFTY 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.97

IDFC Arbitrage Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 21, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,530,000
Total Value as on August 30, 2019 (₹)	124,451	396,553	704,087	1,065,006	1,729,211	2,443,708
Fund Returns (%)	7.00	6.40	6.34	6.68	7.10	7.05
Total Value of Nifty 50 Arbitrage Index ^{#5}	124,658	392,688	693,699	1,046,802	NA	NA
Nifty 50 Arbitrage Index Returns (%)^{#5}	7.32	5.74	5.75	6.20	NA	NA
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	3,082,929
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	10.41

IDFC Equity Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 09, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,350,000
Total Value as on August 30, 2019 (₹)	120,066	374,947	663,011	997,890	1,606,030	1,889,478
Fund Returns (%)	0.10	2.67	3.95	4.85	5.69	5.80
Total Value of 30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index [#]	120,771	388,687	697,942	1,064,762	1,734,096	2,047,765
30% Nifty 50 TRI + 70% CRISIL Liquid Fund Index Returns (%)[#]	1.20	5.06	5.99	6.68	7.16	7.16
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	743,340	1,212,146	2,050,660	2,580,932
Nifty 50 TRI (%)^{##}	-1.48	7.16	8.51	10.31	10.34	11.00

IDFC Dynamic Equity - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Oct 10, 2014
Total Amount Invested (₹)	120,000	360,000	NA	NA	NA	590,000
Total Value as on August 30, 2019 (₹)	120,575	382,703	NA	NA	NA	667,615
Fund Returns (%)	0.90	4.02	NA	NA	NA	4.98
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	121,691	396,800	NA	NA	NA	724,101
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)^{#5}	2.64	6.44	NA	NA	NA	8.28
Total Value of Nifty 50 TRI ^{##}	119,044	401,042	NA	NA	NA	728,870
Nifty 50 TRI (%)^{##}	-1.48	7.16	NA	NA	NA	8.55

IDFC Hybrid Equity Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 30, 2016
Total Amount Invested (₹)	120,000	NA	NA	NA	NA	330,000
Total Value as on August 30, 2019 (₹)	116,226	NA	NA	NA	NA	323,257
Fund Returns (%)	-5.81	NA	NA	NA	NA	-1.46
Total Value of CRISIL Hybrid 35+65 - Aggressive Index ^{#5}	121,691	NA	NA	NA	NA	358,972
CRISIL Hybrid 35+65 - Aggressive Index Returns (%)^{#5}	2.64	NA	NA	NA	NA	6.07
Total Value of Nifty 50 ^{##}	119,044	NA	NA	NA	NA	361,586
Nifty 50 (%)^{##}	-1.48	NA	NA	NA	NA	6.61

IDFC Regular Savings Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 25, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,150,000
Total Value as on August 30, 2019 (₹)	124,291	388,952	703,327	1,099,712	NA	1,727,345
Fund Returns (%)	6.74	5.10	6.30	7.58	NA	8.25
Total Value of CRISIL Hybrid 85+15 - Conservative Index ^{#5}	127,592	407,491	746,248	1,167,191	NA	1,808,266
CRISIL Hybrid 85+15 - Conservative Index Returns (%)^{#5}	12.02	8.24	8.67	9.25	NA	9.16
Total Value of CRISIL 10 Year Gilt Index [#]	131,014	409,511	737,959	1,121,518	NA	1,685,616
CRISIL 10 Year Gilt Index Returns (%)[#]	17.58	8.57	8.22	8.13	NA	7.76

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC All Seasons Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Sep 13, 2004
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,800,000
Total Value as on August 30, 2019 (₹)	127,594	407,439	733,906	1,123,443	1,827,808	3,394,001
Fund Returns (%)	12.03	8.23	8.00	8.18	8.16	7.99
Total Value of CRISIL Short Term Bond Fund Index [#]	126,932	406,600	735,366	1,129,265	1,847,643	3,422,102
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.96	8.09	8.08	8.33	8.37	8.09
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,570	3,047,731
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.68

IDFC Cash Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jun 04, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,350,000
Total Value as on August 31, 2019 (₹)	124,387	400,135	718,545	1,096,368	1,797,262	2,129,195
Fund Returns (%)	6.87	7.00	7.15	7.49	7.84	7.81
Total Value of CRISIL Liquid Fund Index [#]	124,678	401,879	721,683	1,101,021	1,793,204	2,117,589
CRISIL Liquid Fund Index Returns (%)[#]	7.33	7.29	7.33	7.61	7.80	7.72
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,231	401,098	717,310	1,084,509	1,730,756	2,025,658
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.97

IDFC Low Duration Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 17, 2006
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,640,000
Total Value as on August 30, 2019 (₹)	125,843	405,310	732,634	1,123,551	1,856,393	2,946,892
Fund Returns (%)	9.22	7.87	7.93	8.18	8.46	8.15
Total Value of CRISIL Liquid Fund Index [#]	124,660	401,835	721,620	1,100,954	1,793,103	2,835,406
CRISIL Liquid Fund Index Returns (%)[#]	7.33	7.29	7.33	7.61	7.80	7.64
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,584	2,662,816
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.79

IDFC Money Manager Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 18, 2003
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,990,000
Total Value as on August 30, 2019 (₹)	124,532	397,199	712,545	1,084,305	1,762,036	3,748,292
Fund Returns (%)	7.13	6.51	6.82	7.19	7.46	7.19
Total Value of CRISIL Liquid Fund Index [#]	124,660	401,835	721,620	1,100,954	1,793,091	3,830,570
CRISIL Liquid Fund Index Returns (%)[#]	7.33	7.29	7.33	7.61	7.80	7.42
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,570	3,533,099
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.55

IDFC Banking & PSU Debt Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 07, 2013
Total Amount Invested (₹)	120,000	360,000	600,000	NA	NA	780,000
Total Value as on August 30, 2019 (₹)	128,600	413,312	741,379	NA	NA	1,027,281
Fund Returns (%)	13.65	9.20	8.41	NA	NA	8.37
Total Value of CRISIL Short Term Bond Fund Index [#]	126,932	406,600	735,366	NA	NA	1,024,700
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.96	8.09	8.08	NA	NA	8.29
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	NA	NA	988,209
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	NA	NA	7.19

IDFC Bond Fund - Short Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 14, 2000
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,250,000
Total Value as on August 30, 2019 (₹)	127,041	406,419	731,161	1,117,047	1,822,992	4,966,236
Fund Returns (%)	11.14	8.06	7.85	8.02	8.11	7.83
Total Value of CRISIL AAA Short Term Index [#]	127,251	409,181	740,580	1,137,377	1,871,175	NA
CRISIL AAA Short Term Index Returns (%)[#]	11.47	8.52	8.36	8.53	8.61	NA
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,570	4,285,299
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.44

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SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Corporate Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jan 12, 2016
Total Amount Invested (₹)	120,000	360,000	NA	NA	NA	440,000
Total Value as on August 30, 2019 (₹)	126,064	402,917	NA	NA	NA	506,021
Fund Returns (%)	9.57	7.47	NA	NA	NA	7.60
Total Value of CRISIL Short Term Bond Fund Index [#]	126,932	406,600	NA	NA	NA	510,083
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.96	8.09	NA	NA	NA	8.04
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	NA	NA	NA	501,081
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	NA	NA	NA	7.06

IDFC Bond Fund - Medium Term Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception July 08, 2003
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,940,000
Total Value as on August 30, 2019 (₹)	127,695	406,611	732,468	1,117,133	1,825,998	3,920,187
Fund Returns (%)	12.19	8.09	7.93	8.02	8.14	8.16
Total Value of CRISIL Short Term Bond Fund Index [#]	126,932	406,600	735,366	1,129,265	1,847,643	3,847,964
CRISIL Short Term Bond Fund Index Returns (%)[#]	10.96	8.09	8.08	8.33	8.37	7.95
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,570	3,401,483
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.58

IDFC Bond Fund - Income Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Jul 14, 2000
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,290,000
Total Value as on August 30, 2019 (₹)	130,352	411,763	744,199	1,143,380	1,877,159	5,322,775
Fund Returns (%)	16.50	8.95	8.56	8.68	8.67	8.16
Total Value of CRISIL Composite Bond Fund Index [#]	129,377	410,344	746,852	1,153,402	1,880,813	NA
CRISIL Composite Bond Fund Index Returns (%)[#]	14.91	8.71	8.70	8.92	8.70	NA
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	1,781,462	NA
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	7.67	NA

IDFC Dynamic Bond Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,290,000
Total Value as on August 30, 2019 (₹)	130,502	413,284	748,951	1,153,337	1,914,504	2,119,914
Fund Returns (%)	16.74	9.20	8.82	8.92	9.04	8.91
Total Value of CRISIL Composite Bond Fund Index [#]	129,377	410,344	746,852	1,153,402	1,880,813	2,080,587
CRISIL Composite Bond Fund Index Returns (%)[#]	14.91	8.71	8.70	8.92	8.70	8.58
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	1,781,462	1,949,450
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	7.67	7.44

IDFC G Sec Fund - Investment Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Dec 03, 2008
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	1,290,000
Total Value as on August 30, 2019 (₹)	132,352	421,628	766,622	1,187,330	1,991,621	2,204,806
Fund Returns (%)	19.77	10.57	9.75	9.73	9.79	9.59
Total Value of I-Sec Composite Index [#]	129,921	411,461	746,522	1,150,836	1,881,051	2,073,303
I-Sec Composite Index Returns (%)[#]	15.80	8.90	8.69	8.86	8.71	8.52
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	1,781,462	1,949,450
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	7.67	7.44

IDFC Government Securities Fund - Constant Maturity Plan - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 09, 2002
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	1,200,000	2,100,000
Total Value as on August 30, 2019 (₹)	134,031	441,097	804,769	1,253,645	2,044,718	4,399,817
Fund Returns (%)	22.54	13.69	11.71	11.26	10.29	7.88
Total Value of CRISIL 10 year Gilt Index [#]	131,014	409,511	737,959	1,121,518	1,781,462	3,970,008
CRISIL 10 year Gilt Index Returns (%)[#]	17.58	8.57	8.22	8.13	7.67	6.84
Total Value of CRISIL 1 Year T-Bill Index ^{##}	125,210	401,025	717,209	1,084,413	1,730,570	3,834,865
CRISIL 1 Year T-Bill Index Returns (%)^{##}	8.21	7.16	7.08	7.19	7.12	6.48

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on August 30, 2019.

SIP Performance

Monthly SIP of ₹10,000



IDFC MUTUAL FUND

IDFC Asset Allocation Fund of Fund - Conservative Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,150,000
Total Value as on August 30, 2019 (₹)	123,401	390,557	708,070	1,104,689	NA	1,722,662
Fund Returns (%)	5.33	5.38	6.57	7.71	NA	8.20
Total Value of 15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices [#]	130,819	414,856	758,422	1,185,224	NA	1,835,159
15% S&P BSE 200 TRI + 80% CRISIL Short Term Index + 5% Gold Prices[#]	17.25	9.46	9.32	9.68	NA	9.46
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	NA	1,685,720
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	NA	7.76

IDFC Asset Allocation Fund of Fund - Moderate Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,150,000
Total Value as on August 30, 2019 (₹)	120,131	377,160	685,991	1,082,574	NA	1,705,810
Fund Returns	0.20	3.06	5.31	7.14	NA	8.00
Total Value of 40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices [#]	128,028	404,474	738,944	1,154,446	NA	1,787,175
40% S&P BSE 200 TRI + 55% CRISIL Short Term Index + 5% Gold Prices[#]	12.72	7.73	8.28	8.94	NA	8.93
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	NA	1,685,720
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	NA	7.76

IDFC Asset Allocation Fund of Fund - Aggressive Plan Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Feb 11, 2010
Total Amount Invested (₹)	120,000	360,000	600,000	840,000	NA	1,150,000
Total Value as on August 30, 2019 (₹)	116,327	360,916	657,631	1,051,340	NA	1,659,317
Fund Returns	-5.66	0.17	3.63	6.32	NA	7.45
Total Value of 65% S&P BSE 200 + 30% CRISIL Short Term Index + 5% Gold Prices [#]	125,790	408,478	760,288	1,237,231	NA	1,957,238
65% S&P BSE 200 TRI + 30% CRISIL Short Term Index + 5% Gold Prices[#]	9.13	8.40	9.42	10.89	NA	10.73
Total Value of CRISIL 10 Year Gilt Index ^{##}	131,014	409,511	737,959	1,121,518	NA	1,685,720
CRISIL 10 Year Gilt Index Returns (%)^{##}	17.58	8.57	8.22	8.13	NA	7.76

IDFC Credit Risk Fund - Regular Plan - Growth	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception Mar 03, 2017
Total Amount Invested (₹)	120,000	NA	NA	NA	NA	300,000
Total Value as on August 30, 2019 (₹)	126,204	NA	NA	NA	NA	328,643
Fund Returns	9.80	NA	NA	NA	NA	7.25
Total Value of 80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	125,750	NA	NA	NA	NA	327,626
80% CRISIL AA Medium Term Bond Index + 20% CRISIL AAA Short Term Bond Index	9.06	NA	NA	NA	NA	6.99
Total Value of CRISIL 1 Year T-Bill Index	125,210	NA	NA	NA	NA	329,078
CRISIL 1 Year T-Bill Index Returns	8.21	NA	NA	NA	NA	7.35

Past performance may or may not be sustained in future. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. To illustrate the advantages of SIP investment, this is how your investment would have grown if you had invested say ₹10,000 systematically on the first business Day of every month over a period of time. Returns are calculated by using XIRR approach. XIRR helps in calculating return on investment given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. The performances given are of regular plan growth option. Regular and Direct Plans have different expense structure. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission expenses etc. #Benchmark Returns. ##Alternate Benchmark Returns. Data as on August 30, 2019.

Dividend History

Last 3 Gross Dividends (₹/unit) :

Date	Plan	Dividend	NAV
IDFC Core Equity Fund			
14-Mar-19	Regular Plan	0.09	15.4200
12-Mar-18	Regular Plan	1.01	16.4254
27-Feb-17	Regular Plan	1.18	15.0036
IDFC Sterling Value Fund			
16-Feb-18	Regular Plan	1.38	23.2025
10-Mar-17	Regular Plan	1.31	18.6235
21-Mar-16	Regular Plan	1.50	15.8685
IDFC Multi Cap Fund			
1-Mar-19	Regular Plan	1.89	32.2300
22-Mar-18	Regular Plan	2.17	35.0577
10-Mar-17	Regular Plan	2.32	33.0348
IDFC Focused Equity Fund			
26-Mar-18	Regular Plan	0.83	13.4883
10-Nov-17	Regular Plan	2.00	15.6283
24-Jan-17	Regular Plan	1.00	12.1368

Date	Plan	Dividend	NAV
IDFC Large Cap Fund			
19-Mar-19	Regular Plan	0.87	15.1200
19-Mar-18	Regular Plan	0.89	14.7165
10-Mar-17	Regular Plan	0.83	13.8551
IDFC Hybrid Equity Fund			
09-Feb-18	Regular Plan	0.20	10.6427
13-Nov-17	Regular Plan	0.20	10.7448
22-Aug-17	Regular Plan	0.30	10.7588
IDFC Arbitrage Fund			
29-Aug-19	Reg Plan Monthly	0.06	12.8214
26-Jul-19	Reg Plan Monthly	0.06	12.8204
27-Jun-19	Reg Plan Monthly	0.06	12.8079
15-Mar-19	Reg Plan Annually	0.58	11.0691
22-Mar-18	Reg Plan Annually	0.58	11.0192
29-Mar-17	Reg Plan Annually	1.05	11.4737

Date	Plan	Dividend	NAV	
IDFC Equity Savings Fund				
29-Aug-19	Reg Plan Monthly	0.03	12.2200	
26-Jul-19	Reg Plan Monthly	0.03	12.4200	
24-Jun-19	Reg Plan Monthly	0.05	12.6400	
27-Mar-19	Reg Plan Annually	0.58	10.9500	
22-Mar-18	Reg Plan Annually	0.54	11.1284	
29-Mar-17	Reg Plan Annually	0.15	10.7249	
24-Jun-19	Reg Plan Quarterly	0.14	10.4700	
Date	Plan	Freq	Dividend	NAV
IDFC Tax Advantage Fund				
27-Mar-19	Reg Plan	-	0.42	16.7300
27-Sep-18	Reg Plan	-	0.48	16.8600
09-Feb-18	Reg Plan	-	0.68	18.6811
IDFC Regular Savings Fund				
29-Aug-19	Reg Plan	Dividend	0.0262	12.6602
30-Jul-19	Reg Plan	Dividend	0.0158	12.6101
27-Jun-19	Reg Plan	Dividend	0.0634	12.7110

Dividend History

Last 3 Gross Dividends (₹/unit) :



IDFC MUTUAL FUND

Date	Plan	Freq	Dividend	NAV
27-Jun-19	Reg Plan	Quarterly	0.1944	12.9923
27-Mar-19	Reg Plan	Quarterly	0.1935	12.9368
27-Dec-18	Reg Plan	Quarterly	0.1925	12.8431
IDFC Asset Allocation Fund of Fund - CP				
24-Jun-19	Reg Plan	Dividend	0.2250	14.9849
30-Aug-18	Reg Plan	Dividend	0.2200	14.7190
28-May-18	Reg Plan	Dividend	0.0358	14.3838
IDFC Asset Allocation Fund of Fund - MP				
30-Aug-18	Reg Plan	Dividend	0.2456	16.4578
28-May-18	Reg Plan	Dividend	0.0400	16.0466
27-Feb-18	Reg Plan	Dividend	0.0399	15.9835
IDFC Asset Allocation Fund of Fund - AP				
30-Aug-18	Reg Plan	Dividend	0.2600	17.4634
29-Nov-17	Reg Plan	Dividend	0.2986	17.1563
30-Aug-17	Reg Plan	Dividend	0.2900	16.7727
IDFC Dynamic Equity Fund				
24-Jul-19	Reg Plan	-	0.07	10.6500
22-Apr-19	Reg Plan	-	0.10	10.8100
15-Jan-19	Reg Plan	-	0.14	10.7300
IDFC Corporate Bond Fund				
29-Aug-19	Reg Plan	Monthly	0.0895	10.6045
30-Jul-19	Reg Plan	Monthly	0.0975	10.6125
27-Jun-19	Reg Plan	Monthly	0.0512	10.5662
30-Aug-16	Reg Plan	Dividend	0.4200	10.6393
17-Mar-16	Reg Plan	Dividend	0.0497	10.1017
25-Jun-19	Reg Plan	Quarterly	0.1888	10.7035
27-Mar-19	Reg Plan	Quarterly	0.2231	10.7170
27-Dec-18	Reg Plan	Quarterly	0.2616	10.7346
27-Mar-19	Reg Plan	Half Yearly	0.5341	11.2028
24-Sep-18	Reg Plan	Half Yearly	0.2114	10.8583
20-Mar-18	Reg Plan	Half Yearly	0.1724	10.8220
27-Mar-19	Reg Plan	Annually	0.7206	10.9233
20-Mar-18	Reg Plan	Annually	0.5182	10.6997
IDFC All Seasons Bond Fund				
27-Mar-19	Reg Plan	Half Yearly	0.6503	12.3580
24-Sep-18	Reg Plan	Half Yearly	0.2402	11.9183
20-Mar-18	Reg Plan	Half Yearly	0.0887	11.7672
25-Jun-19	Reg Plan	Quarterly	0.2454	12.7354
27-Mar-19	Reg Plan	Quarterly	0.3061	12.7856
27-Dec-18	Reg Plan	Quarterly	0.3150	12.7637
27-Mar-19	Reg Plan	Annually	0.8321	12.4423
20-Mar-18	Reg Plan	Annually	0.5177	12.0386
29-Mar-17	Reg Plan	Annually	1.0300	12.4920
IDFC Cash Fund				
29-Aug-19	Reg Plan	Monthly	4.7877	1005.1178
30-Jul-19	Reg Plan	Monthly	5.7671	1006.0972
27-Jun-19	Reg Plan	Monthly	4.8994	1005.2295
30-May-19	Reg Plan	Monthly	6.5147	1006.8448
26-Apr-19	Reg Plan	Monthly	6.0108	1006.3409
IDFC Low Duration Fund				
29-Aug-19	Reg Plan	Monthly	0.0859	10.1882
30-Jul-19	Reg Plan	Monthly	0.0969	10.1992
27-Jun-19	Reg Plan	Monthly	0.0491	10.1514
12-Sep-14	Reg Plan	Periodic	0.9994	11.0480
28-May-13	Reg Plan	Periodic	0.6317	10.6676
30-Jan-12	Reg Plan	Periodic	0.2375	10.0287
25-Jun-19	Reg Plan	Quarterly	0.1937	10.9453
27-Mar-19	Reg Plan	Quarterly	0.2037	10.9352
27-Dec-18	Reg Plan	Quarterly	0.2313	10.9397

Date	Plan	Freq	Dividend	NAV
IDFC Money Manager Fund				
29-Aug-19	Reg Plan	Monthly	0.0534	10.3037
30-Jul-19	Reg Plan	Monthly	0.0624	10.3127
27-Jun-19	Reg Plan	Monthly	0.0463	10.2966
IDFC Banking & PSU Debt Fund				
29-Aug-19	Reg Plan	Monthly	0.0974	10.4915
30-Jul-19	Reg Plan	Monthly	0.1133	10.4719
27-Jun-19	Reg Plan	Monthly	0.0446	10.3504
25-Jun-19	Reg Plan	Quarterly	0.2173	10.8800
27-Mar-19	Reg Plan	Quarterly	0.2968	10.9512
27-Dec-18	Reg Plan	Quarterly	0.3733	10.9962
27-Mar-19	Reg Plan	Annually	0.6630	10.8927
29-Mar-17	Reg Plan	Annually	0.7600	10.8781
17-Mar-16	Reg Plan	Annually	0.8038	10.9061
22-Mar-17	Reg Plan	-	0.7400	10.8523
17-Mar-16	Reg Plan	-	0.8028	10.8927
19-Mar-15	Reg Plan	-	0.4276	10.4802
IDFC Bond Fund - Short Term Plan				
29-Aug-19	Reg Plan	Monthly	0.1122	10.2735
30-Jul-19	Reg Plan	Monthly	0.1346	10.2959
27-Jun-19	Reg Plan	Monthly	0.0392	10.2005
25-Jun-19	Reg Plan	Quarterly	0.1866	10.3033
28-Mar-19	Reg Plan	Quarterly	0.2378	10.3423
27-Dec-18	Reg Plan	Quarterly	0.2660	10.3467
27-Mar-19	Reg Plan	Annually	0.7047	10.7630
IDFC Bond Fund - Medium Term Plan				
29-Aug-19	Reg Plan	Monthly	0.0870	10.2504
30-Jul-19	Reg Plan	Monthly	0.1766	10.3400
27-Jun-19	Reg Plan	Monthly	0.0860	10.2494
26-Jul-19	Reg Plan	BiMonthly	0.3006	12.1302
30-May-19	Reg Plan	BiMonthly	0.0939	11.9629
28-Mar-19	Reg Plan	BiMonthly	0.1833	11.9606
25-Jun-19	Reg Plan	Quarterly	0.2521	11.1375
27-Mar-19	Reg Plan	Quarterly	0.1917	11.0463
27-Dec-18	Reg Plan	Quarterly	0.3102	11.1251
IDFC Bond Fund - Income Plan				
25-Jun-19	Reg Plan	Quarterly	0.3995	12.1069
27-Mar-19	Reg Plan	Quarterly	0.0752	11.7330
27-Dec-18	Reg Plan	Quarterly	0.5088	12.0799
27-Mar-19	Reg Plan	Half Yearly	0.6694	12.2363
21-Sep-17	Reg Plan	Half Yearly	0.5100	11.9865
22-Mar-17	Reg Plan	Half Yearly	0.4000	11.9401
27-Mar-19	Reg Plan	Annually	0.8554	12.2050
20-Mar-18	Reg Plan	Annually	0.0998	11.3592
29-Mar-17	Reg Plan	Annually	1.3100	12.5084
IDFC Dynamic Bond Fund				
22-Mar-17	Reg Plan	-	1.1800	11.4289
17-Mar-16	Reg Plan	-	0.4301	10.5543
19-Mar-15	Reg Plan	-	1.0833	11.1583
25-Jun-19	Reg Plan	Quarterly	0.3659	11.3884
27-Mar-19	Reg Plan	Quarterly	0.0805	11.0549
27-Dec-18	Reg Plan	Quarterly	0.5199	11.4107
27-Mar-19	Reg Plan	Annually	0.8346	11.6640
20-Mar-18	Reg Plan	Annually	0.1313	10.8725
29-Mar-17	Reg Plan	Annually	1.2800	11.9631
27-Mar-19	Reg Plan	Half Yearly	0.6548	11.0796
21-Sep-17	Reg Plan	Half Yearly	0.4700	10.8110
22-Mar-17	Reg Plan	Half Yearly	0.3800	10.7821

Date	Plan	Freq	Dividend	NAV
IDFC GSF - Investment Plan				
25-Jun-19	Reg Plan	Quarterly	0.5100	11.7639
27-Mar-19	Reg Plan	Quarterly	0.0858	11.2900
27-Dec-18	Reg Plan	Quarterly	0.5778	11.6640
27-Mar-19	Reg Plan	Annually	1.0100	11.7468
20-Mar-18	Reg Plan	Annually	0.0342	10.6482
29-Mar-17	Reg Plan	Annually	1.3300	11.8844
22-Mar-17	Reg Plan	-	1.2400	11.5375
17-Mar-16	Reg Plan	-	0.3826	10.5257
19-Mar-15	Reg Plan	-	0.7667	11.2234
27-Mar-19	Reg Plan	Half Yearly	0.7324	11.5370
21-Sep-17	Reg Plan	Half Yearly	0.5200	11.2040
22-Mar-17	Reg Plan	Half Yearly	0.3600	11.1213
IDFC GSF - Constant Maturity Plan				
29-Aug-19	Reg Plan	Monthly	0.0496	10.4539
30-Jul-19	Reg Plan	Monthly	0.3331	10.7374
27-Jun-19	Reg Plan	Monthly	0.2741	10.6784
25-Jun-19	Reg Plan	Quarterly	0.5678	11.7093
27-Mar-19	Reg Plan	Quarterly	0.0814	11.1458
27-Dec-18	Reg Plan	Quarterly	0.8168	11.7622
IDFC Credit Risk Fund				
25-Jun-19	Reg Plan	Quarterly	0.2137	10.3978
27-Mar-19	Reg Plan	Quarterly	0.1938	10.3746
27-Dec-18	Reg Plan	Quarterly	0.2138	10.3726
27-Mar-19	Reg Plan	Half Yearly	0.4392	10.5669
24-Sep-18	Reg Plan	Half Yearly	0.1472	10.2523
20-Mar-18	Reg Plan	Half Yearly	0.1243	10.2352
27-Mar-19	Reg Plan	Annually	0.5847	10.6769
20-Mar-18	Reg Plan	Annually	0.5931	10.6625
IDFC Infrastructure Fund				
15-Mar-18	Reg Plan	Dividend	1.09	18.1944
IDFC Ultra Short Term Fund				
29-Aug-19	Reg Plan	Monthly	0.0646	10.0976
30-Jul-19	Reg Plan	Monthly	0.0825	10.1072
27-Jun-19	Reg Plan	Monthly	0.0553	10.0800
25-Jun-19	Reg Plan	Quarterly	0.1859	10.2585
27-Mar-19	Reg Plan	Quarterly	0.1838	10.2348
27-Dec-18	Reg Plan	Quarterly	0.2107	10.2384
IDFC Overnight Fund				
29-Aug-19	Reg Plan	Monthly	4.2854	1004.2855
30-Jul-19	Reg Plan	Monthly	4.9888	1004.9888
27-Jun-19	Reg Plan	Monthly	4.2143	1004.2143

Dividend is not guaranteed and past performance may or may not be sustained in future. Pursuant to payment of dividend, the NAV of the scheme would fall to the extent of payout and statutory levy (as applicable). Dividend received is subject to applicable dividend distribution tax. Face Value of all above schemes (excluding IDFC Cash Fund) is ₹10/- per unit. Face value of IDFC Cash Fund is ₹1000/- per unit. Past performance may or may not be sustained in future.

Equity Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Core Equity Fund	IDFC Classic Equity Fund	Large and Mid Cap	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments of large cap companies- 35% of total assets Minimum investment in equity & equity related instruments of mid cap stocks- 35% of total assets
2	IDFC Sterling Value Fund	IDFC Sterling Equity Fund	Value	An open ended equity scheme following a value investment strategy	S&P BSE 500 TRI	Scheme should follow a value investment strategy and minimum investment in equity & equity related instruments - 65% of total assets
3	IDFC Multi Cap Fund	IDFC Premier Equity Fund	Multi Cap	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	S&P BSE 500 TRI	Minimum investment in equity & equity related instruments- 65% of total assets
4	IDFC Focused Equity Fund	IDFC Focused Equity Fund	Focused	An open ended equity scheme investing in maximum 30 stocks with multi cap focus	Nifty 50 TRI	A scheme focused on the number of stocks (maximum 30) Minimum investment in equity & equity related instruments - 65% of total assets
5	IDFC Large Cap Fund	IDFC Equity Fund	Large Cap	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	S&P BSE 100 TRI	Minimum investment in equity & equity related instruments of large cap companies- 80% of total assets
6	IDFC Tax Advantage (ELSS) Fund	IDFC Tax Advantage (ELSS) Fund	ELSS	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	S&P BSE 200 TRI	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)
7	IDFC Infrastructure Fund	IDFC Infrastructure Fund	Sectoral/Thematic	An open ended equity scheme investing in infrastructure sector.	Nifty Infrastructure TRI	Minimum investment in equity & equity related instruments of the Infrastructure sector - 80% of total assets
8	IDFC Nifty Fund	IDFC Nifty Fund	Index	An open ended scheme tracking Nifty 50 Index	Nifty 50 TRI	Minimum investment in securities of Nifty 50 index - 95% of total assets
9	IDFC Nifty ETF	IDFC Nifty ETF	Exchange Traded Fund	An open ended scheme tracking NIFTY 50 index.	Nifty 50 TRI	ETF structure Minimum investment in securities of Nifty 50 index - 95% of total assets
10	IDFC Sensex ETF	IDFC Sensex ETF	Exchange Traded Fund	An open ended scheme tracking S&P BSE Sensex Index	S&P BSE Sensex TRI	ETF structure Minimum investment in securities of BSE Sensex index - 95% of total assets

Debt Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	SEBI Regulation
1	IDFC Dynamic Bond Fund	IDFC Dynamic Bond Fund	Dynamic Bond	An open ended dynamic debt scheme investing across duration	Investment across duration
2	IDFC Bond Fund - Income Plan	IDFC Super Saver Income Fund - Investment Plan	Medium to Long Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 4 years and 7 years
3	IDFC Bond Fund - Medium Term Plan	IDFC Super Saver Income Fund - Medium Term Plan	Medium Duration Fund	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years.
4	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Investment Plan	Gilt Fund	An open ended debt scheme investing in government securities across maturities	Minimum investment in Gsecs- 80% of total assets (across maturity)
5	IDFC Credit Risk Fund	IDFC Credit Opportunities Fund	Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds	Minimum investment in corporate bonds - 65% of total assets (Only in AA and below rated corporate bonds)
6	IDFC Bond Fund - Short Term Plan	IDFC Super Saver Income Fund - Short Term Plan	Short Duration Fund	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years.	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
7	IDFC Banking & PSU Debt Fund	IDFC Banking & PSU Debt Fund	Banking and PSU Fund	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions- 80% of total assets
8	IDFC Corporate Bond Fund	IDFC Corporate Bond Fund	Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.	Minimum investment in corporate bonds - 80% of total assets (Only in AA+ and above rated corporate bonds)
9	IDFC All Seasons Bond Fund	IDFC All Seasons Bond Fund	Fund of Funds (Domestic)	An open ended fund of fund scheme investing in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund	Minimum investment in the underlying fund- 95% of total assets
10	IDFC Government Securities Fund - Constant Maturity Plan	IDFC Government Securities Fund - Short Term Plan	Gilt Fund with 10 year constant duration	An open ended debt scheme investing in government securities having a constant maturity of 10 years	Minimum investment in Gsecs- 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
11	IDFC Cash Fund	IDFC Cash Fund	Liquid Fund	An open ended liquid scheme	Investment in Debt and money market securities with maturity of upto 91 days only
12	IDFC Low Duration Fund	IDFC Ultra Short Term Fund	Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months	Investment in Debt & Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months-12 months
13	IDFC Money Manager Fund	IDFC Money Manager Fund - Treasury Plan	"Money Market Fund (non-liquid)"	An open ended debt scheme investing in money market instruments	Investment in Money Market instruments having maturity upto 1 year

Hybrid Fund (Scheme Categorisation)

Sr. No.	New Scheme Name	Old Scheme Name	New SEBI Scheme Category	Scheme Description	Benchmark	SEBI Regulation
1	IDFC Dynamic Equity Fund	IDFC Dynamic Equity Fund	Dynamic Asset Allocation	An open ended dynamic asset allocation fund	CRISIL Hybrid 35+65 Aggressive Index	Investment in equity/ debt that is managed dynamically
2	IDFC Hybrid Equity Fund	IDFC Balanced Fund	Aggressive Hybrid Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	CRISIL Hybrid 35+65 Aggressive Index	Equity & Equity related instruments- between 65% and 80% of total assets;
3	IDFC Equity Savings Fund	IDFC Arbitrage Plus Fund	Equity Savings	An open ended scheme investing in equity, arbitrage and debt	30% Nifty 50 + 70% CRISIL Liquid Fund Index	Debt instruments- between 20% 35% of total assets
4	IDFC Regular Savings Fund	IDFC Monthly Income Plan	Conservative Hybrid Fund	An open ended hybrid scheme investing predominantly in debt instruments	CRISIL Hybrid 85+15 Conservative Index	Minimum investment in equity & equity related instruments- 65% of total assets and minimum investment in debt- 10% of total assets

Fund Manager Details

Total Experience of Fund Managers			
Name	Years	Name	Years
Mr. Anoop Bhaskar - Head Equity	27+	Mr. Kartik Mehta	12+
Mr. Anurag Mittal	10+	Mr. Rajendra Kumar Mishra	15+
Mr. Arpit Kapoor	12+	Mr. Sumit Agrawal	12+
Mr. Arvind Subramanian	7+	Mr. Suyash Choudhary - Head Fixed Income	16+
Mr. Daylynn Pinto	12+	Mr. Yogik Pitti	10+
Mr. Harshal Joshi	9+	Mr. Brijesh Shah	10+

How to read Factsheet	
<p>Fund Manager An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.</p> <p>Application Amount for Fresh Subscription This is the minimum investment amount for a new investor in a mutual fund scheme,</p> <p>Minimum Additional Amount This is the minimum investment amount for an existing investor in a mutual fund scheme.</p> <p>Yield to Maturity The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.</p> <p>SIP SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.</p> <p>NAV The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.</p> <p>Benchmark A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.</p> <p>Entry Load A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.</p> <p>Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.</p>	<p>Exit Load Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.</p> <p>Modified Duration Modified duration is the price sensitivity and the percentage change in price for a unit change in yield</p> <p>Standard Deviation Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.</p> <p>Sharpe Ratio The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.</p> <p>Beta Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.</p> <p>AUM AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.</p> <p>Holdings The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.</p> <p>Nature of Scheme The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.</p> <p>Rating Profile Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.</p>

Investment Objective	
IDFC Core Equity Fund	The Scheme seeks to generate long-term capital growth by investing predominantly in large cap and mid cap stocks.
IDFC Sterling Value Fund	The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments by following a value investment strategy.
IDFC Multi Cap Fund	The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. As the scheme would be sold to investors with a long-term investment horizon, it is also expected that the portfolio would remain relatively more insulated to day to day redemption pressures. The fund will close subscription, once it has collected a predetermined "manageable" corpus (approximate amount), which will be decided by the fund manager of the scheme depending on the available investment opportunities in the stock market / if the fund manager is of the opinion that investment opportunities have diminished. Thus the fund manager will endeavour to ensure that there are sufficient assets available to meet the long-term objectives of the fund.
IDFC Focused Equity Fund	The investment objective of the Scheme is seek to generate capital appreciation by investing in a concentrated portfolio of equity and equity related instruments up to 30 companies. There is no assurance or guarantee that the objectives of the scheme will be realized.
IDFC Large Cap Fund	The investment objective of the Scheme is to seek to generate capital growth from predominantly investing in large cap stocks.

Investment Objective	
IDFC Nifty Fund	The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage.
IDFC Infrastructure Fund	The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.
IDFC Tax Advantage (ELSS) Fund	The investment objective of the Scheme is to seek to generate long term capital growth from a diversified portfolio of predominantly equity and equity related securities. There can be no assurance that the investment objective of the scheme will be realised.
IDFC Arbitrage Fund	The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunity in the cash and the derivative segments of the equity markets and the arbitrage opportunity available within the derivative segments and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.
IDFC Equity Savings Fund	To generate income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets along with debt and money market instruments and to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
IDFC Sensex ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Nifty ETF	The fund seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
IDFC Dynamic Equity Fund	The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. There is no assurance or guarantee that the objectives of the scheme will be realised.
IDFC Hybrid Equity Fund	The Fund seeks to generate long term capital appreciation by investing predominantly in equity and equity related instruments. The Fund also seeks to generate current income by investing in debt securities and money market instruments.
IDFC Regular Savings Fund	The primary objective of the Scheme is to generate regular returns through investment predominantly in debt instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's total assets in equity securities.
IDFC Asset Allocation Fund of Fund - Conservative Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Moderate Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC Asset Allocation Fund of Fund - Aggressive Plan	The investment objective of the scheme is to provide diversification across asset classes and generate a mix of capital appreciation and income predominantly through investment in equity funds and debt funds of IDFC Mutual Fund based on a defined asset allocation model.
IDFC All Seasons Bond Fund	The investment objective of the scheme is to generate optimal returns by active management of portfolio that invests predominantly in debt oriented mutual fund schemes (including liquid and money market schemes) of IDFC Mutual Fund.
IDFC Cash Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy and with high liquidity, from a portfolio that is invested in debt and money market securities with maturity up to 91 days.
IDFC Overnight Fund	The Fund seeks to offer an investment avenue for short term savings by looking to generate returns in line with the overnight rates.
IDFC Ultra Short Term Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 3 to 6 months.
IDFC Low Duration Fund	The Scheme seeks to offer an investment avenue for short term savings by looking to generate returns commensurate with a low risk strategy from a portfolio that is invested in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months.
IDFC Money Manager Fund	To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in money market instruments.
IDFC Banking & PSU Debt Fund	The Scheme seeks to generate returns through investments in debt and money market instruments predominantly issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions(PFIs)
IDFC Corporate Bond Fund	The Fund seeks to provide steady income and capital appreciation by investing primarily in AA+ and above rated corporate debt securities across maturities.
IDFC Credit Risk Fund	The Fund seeks to generate returns by investing predominantly in AA and below rated corporate debt securities across maturities.
IDFC Bond Fund - Short Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over short term such that the Macaulay duration of the portfolio is between 1 year and 3 years.
IDFC Bond Fund - Medium Term Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium term such that the Macaulay duration of the portfolio is between 3 years and 4 years
IDFC Bond Fund - Income Plan	The scheme seeks to invest in a diversified set of debt and money market securities with the aim of generating optimal returns over medium to long term such that the Macaulay duration of the portfolio is between 4 years and 7 years.
IDFC Dynamic Bond Fund	To generate optimal returns by active management of the portfolio by investing in debt and money market instruments across maturities.
IDFC Government Securities Fund - Constant Maturity Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities such that weighted average portfolio maturity of around 10 years.
IDFC Government Securities Fund - Investment Plan	The scheme seeks to generate optimal returns with high liquidity by investing in Government Securities across maturities.



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IDFC AMC Offices



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Patna	406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353.
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.